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Report of the Trade and Development Board on its fifty-seventh session*

Geneva, 15 to 28 September 2010

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* The present document is an advance version of the report of the Trade and Development Board on its fifty-seventh session, held at the United Nations Office at Geneva from 15 to 28 September 2010. It will appear in final form, together with the reports of the forty-eighth executive session, the forty-ninth executive session and the fiftieth executive session of the Board, as *Official Records of the General Assembly, Sixty-fifth Session, Supplement No. 15* (A/65/15).

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Introduction

The fifty-seventh session of the Trade and Development Board was held at the Palais des Nations, Geneva, from 15 to 28 September 2010. In the course of the session, the Board held 10 plenary meetings, the 1049th to the 1058th.

I. Action by the Trade and Development Board on substantive items on its agenda

A. Economic development in Africa: South-South cooperation: Africa and the new forms of development partnerships

Agreed conclusions 502 (LVII)

The Trade and Development Board

1. *Appreciates* the important role that other developing countries are playing and their contribution to Africa's economic development, and notes the rapid deepening of economic ties between Africa and other developing countries;

2. *Welcomes* the UNCTAD secretariat's *Economic Development in Africa Report 2010: South-South Cooperation: Africa and the New Forms of Development Partnership*;

3. *Stresses* that Africa's engagement with developing countries should be seen as a complement rather than a substitute for relations with developed countries;

4. *Recalls* that South-South cooperation is a cooperation among developing countries based on solidarity;

5. *Notes* the key message of the report — that South-South cooperation has the potential to enhance Africa's capacity to address its development challenges, but notes that the full realization of the benefits requires gearing cooperation more towards economic transformation and the development of productive capacities in the region;

6. *Stresses* that the environmental and social impacts of investments in Africa should be closely followed by all stakeholders;

7. *Encourages* African countries to ensure that new loans from developing-country partners are used to finance projects that enhance domestic capacity to avoid accumulation of unsustainable debt;

8. *Encourages* African countries to better integrate South-South cooperation, including regional and bilateral cooperation through existing development cooperation initiatives, in their national development strategies and plans, to ensure that it meets their development needs and priorities, and calls upon other developing countries to support this process;

9. *Encourages* the African Union Commission and the regional economic communities to play a more active role in coordinating Africa's relations with other developing countries, and to focus attention on regional priorities, and to ensure a wider spread of the benefits of these partnerships, particularly to the poor and most vulnerable;

10. *Stresses* the need for more and better information on development cooperation between Africa and other developing countries;

11. *Invites* developed and developing countries to strengthen the dialogue together with Africa through enhanced coordination and sharing of experiences and best practices;

12. *Invites* developed and developing countries to strengthen support for regional integration in Africa;

13. *Invites* regional and multilateral financial institutions to make resources available to support South-South cooperation projects. Also invites developed and developing countries and multilateral, regional and bilateral and development institutions to support South-South cooperation through, inter alia, triangular cooperation, including for capacity development;

14. *Reiterates* its call to UNCTAD, within its mandate and available resources and as agreed in the Accra Accord, to continue its work on offering technical assistance to developing countries in accession to the World Trade Organization, particularly least developed countries, and to continue capacity-building activities in trade in services;

15. *Stresses* the need for developing countries in their relations with African countries to address the impact of commodity dependence, as well as the need for industrialization and diversification. In that regard, encourages UNCTAD to continue its technical assistance to build productive capacity, and in particular to assist African countries, including with the process of transforming commodities into final goods;

16. *Notes* the relevance of science and technology for development as mentioned within the Accra Accord;

17. *Reiterates* its call to UNCTAD, within its mandate and as agreed in the Accra Accord, to continue to undertake insightful and critical analysis on Africa's trade and development issues and to widen the dissemination of its research findings, including improving availability of resources, especially human resources, of the Division for Africa, Least Developed Countries and Special Programmes, and of the Special Unit on Commodities, within existing budgetary resources.

1058th plenary meeting
28 September 2010

B. Evaluation and review of UNCTAD's implementation of the Accra Accord

Agreed outcome 503 (LVII)

The Trade and Development Board

Reaffirming the Accra Accord and the mandates contained therein,

Expressing full support to UNCTAD and its work programme through the three pillars,

1. *Takes note* of the Secretary-General's report contained in document TD/B/57/7 and TD/B/57/Add 1;

2. *Also takes note* of the comments and suggestions from member States during the review of implementation of the Accra Accord, as reflected in the President's summary, and encourages the secretariat to fully take these into account as it continues to pursue its implementation of the Accra Accord;

3. *Expresses* general satisfaction with UNCTAD's implementation of the Accra Accord to date, while encouraging the secretariat, in accordance with the Accra Accord, to continue its implementation, bearing in mind the need to:

(a) In the research and analysis pillar, *continue to assist* developing countries to address key trade and development and other interrelated issues and challenges and their implications and lessons learned, and pursue full implementation of UNCTAD's communications strategy and publications policy, taking full cognizance of the relevant Trade and Development Board decisions regarding funding and content of the UNCTAD publications;

(b) In the consensus-building pillar, *continue to improve* the functioning of the intergovernmental machinery in an evolutionary, informal and constructive manner, in order to build a stronger consensus on trade and development issues;

(c) In the technical cooperation pillar, *ensure* that its work is firmly based on UNCTAD's research and analysis, as well as the consensus reached in the consensus-building pillar, and seek to secure sufficient funding from development partners for technical cooperation;

(d) *Strengthen* capacity-building including through paragraph 166 and short courses in Geneva;

(e) *Support* developing countries in designing and actively implementing policies to boost productive capacities, taking into account their needs and priorities;

(f) *Particularly address* the special needs of Africa and least developed countries, including by strengthening their productive capacity, financial policies and trade;

(g) *Further address* the challenges and problems of groups of countries with special needs;

(h) *Carry out* the full implementation, by the Secretary-General of UNCTAD, of the previous decisions of the Working Party — especially paragraph 12 of the agreed conclusions of the Working Party on the Strategic Framework and the Programme Budget at its fifty-second (resumed) session in June 2009 (TD/B/WP/210) — to strengthen the Division for Africa, Least Developed Countries and Special Programmes to fully enable the division to discharge its mandated responsibilities, including the task of providing substantive and technical support to the Fourth United Nations Conference for Least Developed Countries;

(i) *Continue to address* persistent development challenges such as harnessing science and technology for development and the contribution

of migrant remittances to development; and continue to mainstream cross-cutting issues such as full and productive employment, in cooperation with the International Labour Organization, the promotion of sustainable development, and gender equality;

(j) *Continue to monitor and analyse* the new economic realities and address the challenges identified, including those resulting from the global financial and economic crisis, and climate change as it is related to trade and development through the three pillars;

(k) *Pursue* its important work on investment, including in infrastructure and agriculture;

(l) *Enhance* the development impact of its commodities work, including by improving related activities and projects and by making further rapid improvements in the operation of the Special Unit on Commodities;

(m) *Foster* its work through available resources in supporting developing countries to address the development impact of their engagement in multiple trade arrangements and negotiations, particularly addressing the evolution of the international trading system, continuing technical assistance on accession to the World Trade Organization and developing capacity-building in trade and trade negotiations; also continue to play its role in developing and implementing projects under Aid for Trade;

(n) *Intensify* the support to the Palestinian people to alleviate the adverse economic and social situation in the Palestinian territory with a view to creating conditions conducive to building a sovereign and viable Palestinian State in accordance with the relevant United Nations resolutions, the Road Map, the Annapolis Conference Joint Understanding and the Paris Conferences;

(o) *Engage* in United Nations system-wide coherence processes in accordance with relevant United Nations General Assembly decisions, strengthen UNCTAD's role within this process and look to focus on comparative advantage in a cost effective manner. In doing so, look to improved use of resources, including by filling vacant posts.

1058th plenary meeting
28 September 2010

C. Review of the technical cooperation activities of UNCTAD and their financing

Decision 504 (LVII)

The Trade and Development Board

1. *Takes note with appreciation* of the technical cooperation activities carried out by the UNCTAD secretariat in cooperation with the beneficiaries and development partners;

2. *Takes note* of the reports prepared by the secretariat for the Working Party on the Strategic Framework and the Programme Budget;

3. *Notes with satisfaction* the increase in total delivery of the technical cooperation programmes of UNCTAD, which reached their highest level ever in 2009, and expresses appreciation for the support provided by bilateral and multilateral donors;

4. *Takes note with concern* of the decrease of 12 per cent in total trust fund contributions in 2009 which should be assessed in light of the financial and economic crisis. Invites development partners to provide increased and adequate funding for the technical cooperation activities of UNCTAD;

5. *Appreciates* the increased contribution from the developing countries to the UNCTAD trust funds;

6. *Thanks* the contributors to the UNCTAD Least Developed Countries (LDCs) Trust Fund; reiterates its deep concern that the fund never reached its intended level, and invites development partners to make financial contributions to the LDC Trust Fund to ensure, inter alia, the full and effective participation of LDC representatives and LDC civil society actors in the preparatory processes to the Fourth United Nations Conference on the Least Developed Countries and at the Conference itself. Also invites extrabudgetary contributions from development partners to enable the UNCTAD secretariat to enhance its substantive and technical contributions to the preparatory processes and to the Conference;

7. *Expresses concern* with the fact that the UNCTAD trust fund dedicated to WTO accession is very low on resources and invites donors to provide adequate resources for strengthening its technical assistance programmes to WTO-acceding countries, in accordance with paragraph 90(e) of the Accra Accord;

8. *Recalls* its decisions 492 (LIV), 495 (LV) and 498 (LVI) and paragraphs 162, 212, 215(c), 216 and 217 of the Accra Accord regarding the need for more coherence in the planning and implementation of technical cooperation programmes;

9. *Emphasizes* that transparency in UNCTAD's technical assistance process is important in identifying the needs and priorities of beneficiaries and to guide donors in their decisions regarding the allocation of their contributions;

10. *Reiterates its calls* for the full implementation, by the Secretary-General of UNCTAD, of the previous decisions of the Working Party — especially paragraph 12 of the agreed conclusions of the Working Party on the Strategic Framework and the Programme Budget at its resumed fifty-second session in June 2009 (TD/B/WP/210) — to strengthen the Division for Africa, Least Developed Countries and Special Programmes to fully enable the division to discharge its mandated responsibilities, including the task of providing substantive and technical support to the Fourth United Nations Conference on the Least Developed Countries;

11. *Urges* the secretariat to continue its efforts to promote greater coherence in the planning and implementation of technical cooperation programmes, including with UNCTAD's analytical and consensus-building pillars, and particularly through the establishment of thematic clusters and interdivisional coordination;

12. *Requests* the secretariat to explore the feasibility of adding functionality to the Project Portal that would show the list of all development partners that are funding multi-donor trust funds. Invites the secretariat to continue to improve the visibility of the technical assistance and provide all relevant information regarding technical assistance through its portal;

13. *Requests* the Secretary-General of UNCTAD to continue reporting to member States on the implementation of paragraph 6 of the decision contained in document TD/B/WP/210.

D. Other action taken by the Board

Progressive development of the law of international trade: forty-third annual report of the United Nations Commission on International Trade Law (New York, 21 June-9 July 2010)

At its 1055th plenary meeting, on 20 September 2010, the Board took note of the forty-third annual report of the United Nations Commission on International Trade Law (A/65/17).

Report of the Joint Advisory Group on the International Trade Centre UNCTAD/WTO on its forty-third session (Geneva, 14-15 December 2009)

Also at its 1055th plenary meeting, the Board took note of the report of the Joint Advisory Group on its forty-third session (ITC/AG(XLIII)/232), which was introduced by Ms. Patricia Francis, Executive Director of the International Trade Centre UNCTAD/WTO. She submitted the report on behalf of Mr. Dennis Francis (Trinidad and Tobago), Chair of the forty-third session of the Joint Advisory Group.

Report by the President of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2009-2010 and their relevant impact; and the appointment of members of the Advisory Body for 2011

Also at its 1055th plenary meeting, the Board took note of the oral report on this item by Mr. Jean Feyder (Luxembourg), President of the Advisory Body, on the work of the Advisory Body, set up in accordance with paragraph 166 of the Bangkok Plan of Action. The Board also appointed the following members of the Advisory Body for 2011: Mr. Luis Manuel Piantini Munnigh (President of the Board, Dominican Republic); Mr. Md. Abdul Hannan (Bangladesh); Mr. Mohamed A. Alhakim (Iraq); Mr. Yahya S. Al-Wahaibi (Oman); Mr. Bassel Salah Ahmed (Egypt); Mr. Anas Alami Hamedane (Morocco); Mr. Mario Matus (Chile); Mr. Murad Najafbayli (Azerbaijan); Mr. Garikai Kashitiku (Zimbabwe); Mr. Mauricio Alfredo Pérez Zepeda (Honduras); Mr. Aziz Polozhani (the former Yugoslav Republic of Macedonia); and Mr. Bozkurt Aran (Turkey).

Hearing with civil society

Also at its 1055th plenary meeting, the Board took note of the Report on the second UNCTAD Public Symposium contained in document TD/B/57/5. The document was introduced by Ms. Isabel Mazzei, Senior Policy Advisor, Oxfam International.

Report on UNCTAD assistance to the Palestinian people

At its 1056th plenary meeting, on 20 September 2010, the Board took note of the report by the UNCTAD secretariat (TD/B/57/4) and the statements made by delegations and decided, in accordance with General Assembly decision 47/445, that

the report of the Board on its fifty-seventh session to the General Assembly would include an account of the deliberations under this item.

UNCTAD's contribution to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields

At its 1058th (closing) plenary meeting, on 28 September 2010, the Board took note of the secretariat report on progress made in the implementation of the outcomes of the major United Nations conferences and summits, and UNCTAD's contribution (TD/B/57/6).

Review of the calendar of meetings

Also at its 1058th plenary meeting, the Board approved the calendar of meetings for the remainder of 2010 and the indicative calendar for 2011 contained in document TD/B/57/CRP.2.

Review of the technical cooperation activities of UNCTAD and their financing

Also at its 1058th plenary meeting, the Board adopted the draft decision contained in the Report of the Working Party on the Strategic Framework and the Programme Budget on its fifty-sixth session (TD/B/WP/225).

Report of the Working Party on the Strategic Framework and the Programme Budget on its fifty-sixth session

Also at its 1058th plenary meeting, the Board took note of the report of the Working Party on its fifty-sixth session (TD/B/WP/225) and endorsed the agreed conclusions contained therein. It also approved the membership of the Working Party as follows: Albania, Algeria, Belarus, Belgium, Benin, Canada, China, El Salvador, France, Guatemala, Honduras, the Islamic Republic of Iran, Nigeria, the Russian Federation, Sri Lanka, Switzerland, Thailand and the United States of America. One nomination from Group B was still pending.

Administrative and financial implications of the actions of the Board

127. Also at its 1058th plenary meeting, the Board noted that the actions taken at its fifty seventh session had no financial implications.

Adoption of the report on credentials

Also at its 1058th plenary meeting, the Board adopted the report of the Bureau on credentials of representatives participating in the fifty-seventh session of the Board, as contained in document TD/B/57/L.2.

Provisional agenda for the fifty-eighth session of the Board

Also at its 1058th plenary meeting, the Board decided to refer consideration of this item to the Bureau of the Board. The provisional agenda will be submitted for approval at an appropriate time.

Adoption of report

The Board adopted its report as contained in documents TD/B/57/L.1 and Add.1-Add.11.

II. President's summary[1]

A. Opening statements

1. The following speakers made opening statements: Mr. Jean Feyder (Luxembourg), President of the Trade and Development Board at its fifty-sixth session; Mr. Luis Manuel Piantini Munnigh (Dominican Republic), President of the Trade and Development Board at its fifty-seventh session; Mr. Supachai Panitchpakdi, Secretary-General of UNCTAD; the representative of Cuba, speaking on behalf of the Group of 77 and China; the representative of Egypt, speaking on behalf of the African Group; the representative of Chile, speaking on behalf of the Group of Latin American and Caribbean Countries (GRULAC); the representative of Bangladesh, speaking on behalf of the Asian Group; the representative of Belgium, speaking on behalf of the European Union (EU); the representative of Romania, speaking on behalf of Group D; the representative of Nepal, speaking on behalf of the Least Developed Countries (LDCs); the representative of Paraguay, speaking on behalf of the Landlocked Developing Countries (LLDCs); the representative of the United States of America; the representative of Germany; the representative of China; the representative of Morocco; the representative of Thailand; the representative of Côte d'Ivoire; the representative of Switzerland; the representative of the Philippines; the representative of Yemen; the representative of Norway; the representative of the Islamic Republic of Iran; the representative of Algeria; the representative of Ethiopia; the representative of the Russian Federation; and the representative of the International Trade Union Confederation.

2. It was felt by some that the multiple challenges currently facing the global community could be summed up in one word — imbalances — including in food, energy, housing and financial markets. These imbalances were increasing, and had been allowed to grow during the sustained economic boom which preceded the current crisis. State stimulus packages had helped stave off a full-blown depression, but the crisis had been a watershed, revealing new economic powers and exposing weaker ones in a multi-polar world. Countries with surpluses, such as Germany and Japan, had to rebalance their economies towards domestic consumption. Increasing wages and reducing savings were seen as means towards that end. The *Trade and Development Report, 2010* supported this notion, and also made it clear that dramatic declines in public spending could have disastrous effects for the recovery, which was fragile and uneven. The only sustainable route out of recession, it was felt, was through growth and progressive taxation, with reductions in public-sector deficits to come later. It was noted that there was little enthusiasm for much-needed changes in pre-crisis business models. More capital investment in the agricultural sector was needed to address food imbalances. It was also noted that the food and

[1] Electronic versions of statements by delegates are available in PDF format on the UNCTAD website in the form and language in which they were received (www.unctad.org/tdb57/statements). Audio files (floor/English) of general statements and statements made at the high-level segment, among others, are also available on the website (www.unctad.org/tdb57/audio).

energy markets had become increasingly interlinked, that speculation was driving food prices higher, and that tax havens had to be closed.

3. One speaker called upon UNCTAD to improve its language regime to ensure that all delegations would receive documents and reports, translated, and in good time. The same speaker expressed a desire to see more systematic cooperation between UNCTAD and other international organizations such as the International Labour Organization (ILO), the Food and Agriculture Organization of the United Nations (FAO) and the United Nations Industrial Development Organization (UNIDO), where there was a common interest. Furthermore, the speaker wished to see UNCTAD fulfilling its mandate fully, particularly in respect of the poorest countries, on questions such as appropriate trade regulation in order to allow for nascent productive capacity to develop to the point where it was able to face international competition.

4. A number of speakers pointed out that, although the financial and economic crisis had originated in developed countries, its impacts had been borne disproportionately by the developing countries — and most particularly by African countries, LDCs and LLDCs. The crisis had impacted on development, and also on flows of official development assistance (ODA). In addition, the financial and economic crisis was endangering the modest progress that had been made towards achievement of the Millennium Development Goals (MDGs). In that regard, UNCTAD was called upon to strengthen its visibility and efficiency, and the international community was called upon to stand in solidarity with developing countries to help them meet their needs. Reference was made to the recent series of natural disasters in some developing countries, which had exacerbated the negative effects of the financial and economic crisis and further hindered development. One speaker stressed that world leaders must abide by their commitments undertaken at the international level and implement income policies that would stimulate demand and benefit those who were most disadvantaged by market forces, and expressed the hope that commitments of international solidarity would prevail over considerations of individual convenience.

5. Speakers voiced a wide range of concerns, including (a) fears of a double-dip recession; (b) the instability of the current economic system, which was plagued by excessive speculation to the detriment of the vital interests of the majority; (c) the burden of servicing external debt; (d) the enormous efforts and the transfer of resources and technology from North to South that would be needed to counter the effects of climate change; (e) the need for adequate policy space to enable countries to better respond to the challenges resulting from the multiple crises; (f) the continued marginalization of the LLDCs from the world economy and the structural weaknesses and low levels of foreign direct investment (FDI) in those countries; and (g) the need to formulate innovative mechanisms to allow economies that are net importers of goods and services to make the expenditure necessary to create physical and human capital.

6. In the face of the current multiple crises affecting the world, there was an overwhelming call from speakers for reform. A number of delegates highlighted the need to place development at the centre of the global economic system in order to achieve a sustained and enduring recovery for all countries. Several speakers called for a rapid and successful conclusion to the Doha development round, in order to open new markets and opportunities for developing countries. Many speakers

pointed to the need for reform of the global financial architecture, and for strong multilateral institutions and a strong multilateral response. In this regard, calls were made for a structural reform of the major international institutions including a redefinition of their responsibilities and duties, for transparency and clear rules to improve fairness and predictability in the international trading system as a way of encouraging trade and investment, and for greater participation of developing countries in the international financial system and inclusion of LDCs in deliberations on the reform of the international system. One delegate made a call for UNCTAD to act as a counterbalance to the market fundamentalism of other global institutions. Several delegates emphasized the need to come up with innovative and effective policy responses to prevent similar crises in the future.

7. One speaker emphasized that sustainable jobs and sustainable communities would only be generated through sound macroeconomic policies and sound employment and social policies working together.

8. Some delegates pointed out that, at the national level, countries needed to coordinate their fiscal and monetary policy and to strengthen regulation of their financial institutions.

9. One delegate observed that the policy actions of developed countries during the crisis had shown that State involvement in the economy would be needed.

10. Many speakers emphasized the importance of building and enhancing productive capacities. One delegate stated that increased trade openness would not be sufficient to ensure that new market opportunities would be seized by developing countries, and that investment in trade facilitation, productive capacity and infrastructure would be needed. Delegates stated that encouraging trade and investment was key to development and to poverty reduction, noted the need to increase investment in agricultural research and development, and spoke of the need to promote private investment, employment-oriented investment and entrepreneurship in order to ensure a sustainable recovery. Some delegates highlighted the need to boost domestic demand.

11. The financial and economic crisis had reduced the level of employment worldwide, and many delegates stated that it was essential to generate employment. One delegate called for employment creation to be put at the centre of economic policy. Another delegate, highlighting the value of a strategy of boosting domestic demand, stated that this strategy, based on employment creation, could lead to a virtuous circle by stimulating production, increasing employment and reducing poverty. Another speaker observed that the realization of decent work would require enhancing the role of governments, and suggested that UNCTAD should work closely with ILO to promote full, productive, quality employment, using trade and investment vehicles for a more inclusive and balanced globalization. The same speaker noted that employment creation required more investment in viable basic infrastructure, a qualified and competitive labour force, and appropriate fiscal, monetary and exchange-rate policies.

12. One delegate called for global cooperation to face common challenges, and stressed the need for good governance at the national and international level. The same delegate recognized market solutions, as well as the need to create partnerships among countries to meet the challenges arising from the aftermath of the crisis, stating that in that regard, there was a need to empower problem-solvers

at local, national and international level. Several delegates called for a participatory, inclusive and democratic decision-making process at the international level with a greater role for developing countries, which would take the interests of developing countries more into account, and one delegate called for delivery on the commitments made in support of development. Another delegate stated that the vast potential of South-South cooperation should be tapped, particularly given the increasingly important roles of emerging economies in global trade. The same delegate highlighted UNCTAD's need for sufficient resources to support the preparatory process for the Fourth United Nations Conference on the Least Developed Countries, to be held in 2011, and to ensure the effective participation of LDC representatives at the Conference. An appeal to development partners for such support was made.

13. One speaker made the point that regional initiatives played a crucial role in making the global system more balanced and resilient, and provided examples of successful regional initiatives in the Asian region. Another speaker commented that the development and opening of regional markets was an important step towards full integration of developing countries into the global economy.

14. One delegate highlighted the unique difficulties faced by Palestine in terms of development and called for the international community to support the Palestinian people to achieve a sovereign Palestinian State and to establish peace in the Middle East.

15. One delegate congratulated UNCTAD on its successful organization of the second World Investment Forum, held in September 2010 in Xiamen, China, which had attracted some 1,500 participants from approximately 100 countries, and in this regard, called upon the UNCTAD secretariat to continue its follow-up activities to the Forum and to share the results with the parties concerned. The same delegate encouraged UNCTAD to continue its efforts to rethink economic development paths and economic development models. Other delegates expressed appreciation to UNCTAD for promoting the development-friendly integration of developing countries into the world economy; for UNCTAD's major engagement in science, technology and innovation; and for its ongoing involvement in multi-agency partnerships, and specifically for its involvement in drafting the Principles for Responsible Agricultural Investment.

16. One speaker remarked that Germany has been criticized on various occasions for its orientation toward exports, including by UNCTAD. However, he explained that Germany's strength in exports was not the cause of global imbalances and that the Euro zone's overall current account with the rest of the world was close-to-balance. He said that Germany's trade surpluses with countries outside the monetary union had made a decisive contribution to that balance. He also said that Germany's strength in foreign trade was not a one-way street, as it was not only the second-largest exporter in the world, but also the second-largest importer. Thus, he said that the competitiveness of German firms was a key basis for growth, jobs and prosperity, not just in Germany but also in Europe and around the globe.

B. High-level segment: Towards sustainable recovery
(Agenda item 3)

17. The Board held a substantive discussion with a panel of high-level government representatives and experts, reviewing national and global experiences of the economic and financial crisis, and the effectiveness of the policies that were put in place to help support demand and ward off complete financial collapse. There was broad agreement that the current trends of economic recovery were still fragile and uneven, and that the longer-term scenario was uncertain. Many long-term issues and imbalances had still not been adequately addressed, and the crisis had aggravated persistent development challenges. Unemployment was at unprecedented levels. Numerous countries faced a new debt crisis and had limited fiscal space for counter-cyclical policies, provoking worsened levels of poverty and inequality, and undermining longer-term prospects for growth and recovery.

18. The need to promote domestic demand and to create a more dynamic process that would sustain and reinforce growth was widely accepted. Delegates spoke of the destructive impact of "beggar thy neighbour" policies with respect to wages or exchange rates, in an integrated and interdependent world.

19. Debate focused particularly on the sequencing questions of when and how countries could safely begin to unwind the stimulus measures. Discussions revealed wide disagreement on exit strategies, in particular on the question of the appropriate timing. Many countries, notably developed countries, were concerned about their borrowing capacity and the sustainability of their fiscal stimulus and expansion. The experience of Greece was described in detail — debt-servicing costs and high borrowing costs were hampering the Greek Government's ability to revive the economy, and severe expenditure cuts had been made in an attempt to constrain the crisis.

20. Other panellists argued that it was not the time for exit, citing lessons that could be learned from the past. In particular, the Japanese experience over the previous 20 years illustrated the dangers that lay ahead for the world economy. Deflation was a bigger threat now than inflation, and unless addressed correctly, the impact of the ongoing world structural adjustments could become highly deflationary. Delegates were warned that Japan's attempts to reduce its fiscal stimulus prematurely in 1997 had made its recession worse. A similar scenario was sketched out for the United States, European and Chinese economies, if fiscal stimulus were to be removed prematurely.

21. Delegates heard that the world was suffering not from an "ordinary recession" but rather from "balance sheet recession", where liabilities exceeded the market value of the underlying assets. Money borrowed at inflated prices for assets now needed to be repaid, using the limited cash flows that were still available to firms and households. That situation was leaving households and firms virtually bankrupt, with little if any fresh investment or consumption, causing the economy to shrink still further. In such a situation, even zero interest rates were not sufficient to boost the economy, and it was felt that governments should step in to provide for the lack of demand from the private sector and to mitigate the high rate of savings from the private sector. That supportive role of government needed to continue until the private sector balance sheet was repaired, when liabilities were smaller or equal to assets.

22. Several delegates emphasized that the situation required a stronger sense of urgency and responsibility, in light of rising levels of unemployment, poverty and social exclusion. The most vulnerable people were being hit the hardest, especially women and children, and social cohesion and democracy could be impaired. Concerns were raised about the impact on the poorest countries of the current rebalancing process — for example, if developed countries boosted exports of agricultural products to Africa, or reduced their demand for apparel imports.

23. Other delegates feared that the G-20 coordination which had done so much at the beginnings of the crisis appeared to be losing steam, even though harmonization of policies was needed for the removal of stimulus packages just as much as it had been needed at their inception. The EU did not share this view.

24. The potential role that could be played by regional integration was cited by numerous delegates and speakers. Some emphasized the benefits for small, impoverished countries of being able to find regional markets and investors when domestic resources were lacking. The EU disagreed with proposed measures for an internationally managed exchange rate system oriented at real exchange rates, as discussed in the *Trade and Development Report, 2010*, while other speakers noted that mechanisms such as the euro could help to mitigate the exchange rate fluctuations that many developing countries were currently suffering.

25. Many speakers emphasized the need for a completely new economic model, calling for new, stronger and more stable development pathways — "new software" to redress fundamental imbalances in the world economy. Any new development models needed to address fundamental issues relating to (a) speculation and price volatility in commodity and agricultural markets; (b) regulation of the financial and monetary system, including early warning systems; (c) illicit financial flows; (d) the development impact of migration; (e) access to credit; (f) the transparency and effectiveness of ODA; (g) inequality and poverty; (h) a universal, rules-based and equitable multilateral trading system with meaningful trade liberalization; and (i) environmental sustainability. Some delegates were concerned that the challenge of climate change required finding an entirely new global energy model. Others said that developing countries needed a greater voice in the Bretton Woods institutions, and that the United Nations, in particular the General Assembly, should strengthen its role in global governance.

26. Numerous speakers commented on the relevance and timeliness of the *Trade and Development Report*'s analysis of the crisis and appropriate responses. Some delegates called for UNCTAD to be more critical and indicative, to guide governments from both developing and developed countries on the best way to use decreasing financial aid in each country or region, and the economic consequences of this. It was felt that UNCTAD should propose solutions to foreign debt management issues, given their impact on development, on poverty and inequality, and should find creative solutions to exit from the economic crisis. Other speakers noted that UNCTAD should participate prominently in the process to reform the global economic architecture, to support the cause of the world's underdeveloped countries. Within the G-20 framework, UNCTAD was requested to work closely with ILO and OECD on questions related to trade liberalization and its effect on employment.

C. Economic development in Africa: South-South cooperation: Africa and the new forms of development partnerships
(Agenda item 4)

27. The Trade and Development Board held a high-level panel session and an interactive debate on South-South Cooperation: Africa and the New Forms of Development Partnership. The *Economic Development in Africa Report 2010* on the same theme, published by the UNCTAD secretariat, formed the basis for the discussions and debate. The report argued that South-South cooperation had the potential to enhance Africa's capacity to address its development challenges but that the full realization of the benefits required gearing cooperation more towards economic transformation and the development of productive capacities in the region.

28. Several participants noted that there had been a long history of Africa-South cooperation but that the relationship had undergone qualitative changes in recent years. In particular, the focus of cooperation between Africa and other developing-country regions had shifted from political to economic issues, with trade being the most significant vector of those relationships. The importance of technical cooperation in the growing partnership between Africa and non-African developing countries was also underscored.

29. Many participants stated that Africa-South cooperation had helped the region to fill gaps in critical areas neglected by traditional partners. In that context, they welcomed the fact that Africa's developing-country partners increased investments in the infrastructure and production sectors at a time when traditional partners shifted focus from the production to the social sectors. They also expressed the view that Africa's growing relationship with non-African developing countries had given the region hope and should be welcomed and strengthened.

30. The role of Africa-South cooperation in helping the region build resilience to external shocks was also discussed. It was pointed out that cooperation with developing countries had enabled Africa to diversify its export markets, thereby reducing vulnerability to country-specific shocks. Furthermore, one of the lessons of the financial crisis was that the world could no longer depend on developed countries as the sole engine of growth. Large developing countries were growing faster than developed countries and were forecast to lead recovery from the current crisis. Consequently, African countries should enhance cooperation with developing countries as a way to build resilience to shocks.

31. Participants expressed concern that Africa's cooperation with other developing-country regions was reinforcing commodity dependence and replicating the current pattern of Africa's trade with developed countries in which the region exports commodities and imports manufactures. In that regard, they stressed the need for African countries and their developing-country partners to reverse that trend. Participants also called for more investments in infrastructure, appropriate technology transfer, and support for regional integration. Given the importance of regional integration in Africa's development, developing-country partners were urged to ensure that increasing cooperation with the region reinforced rather than hindered regional integration efforts.

32. Many participants called on African countries to have a well-defined strategy for cooperation with developing-country partners to ensure that their development needs were addressed. Furthermore, participants emphasized the need for

developing countries to have clear rules for South-South cooperation to ensure more constructive partnerships and win-win benefits.

33. Several participants pointed out that Africa-South cooperation would yield more benefits to the region if it supported the development priorities of African countries and avoided the shortcomings of Africa's partnership with developed countries. Some of the shortcomings included a shift of focus by developed-country partners from production to the social sectors, their focus on national programmes at the expense of regional integration, provision of low and inappropriate technology transfer, and growing commodity dependence. Furthermore, they stressed the need to widen the scope of cooperation to include smaller countries as well as non-resource sectors. The lack of information and reliable statistics on Africa-South cooperation was also highlighted as inhibiting a rigorous assessment of the impact of these partnerships.

34. Participants noted that Africa-South cooperation complemented rather than substituted for relations with developed-country partners. In that context, they called upon developed-country partners to support Africa-South cooperation, perhaps through strengthening triangular cooperation and sharing of experiences in implementing development and poverty reduction strategies. They also called on developed-country partners to promote a more positive image of Africa as an important mechanism for attracting investment and enhancing growth in the region.

35. Participants welcomed the recommendations of the report and thanked UNCTAD for preparing such an in-depth and thought-provoking report on a very important and timely subject. They urged UNCTAD to use the recommendations of the report to fuel debate on the subject and also enhance collaboration between Africa and transition economies. It was noted that the full advantages of the Global System of Trade Preferences (GSTP) among developing countries had not been fully exploited. In that regard, several participants called upon UNCTAD to look closely into the existing frameworks of cooperation and partnership among developing countries and regions in order to further increase their effectiveness as engines of economic development.

36. Participants underscored the need for UNCTAD to continue its research work on Africa and to be forward-looking. In that context, it was pointed out that the 2015 target date for the Millennium Development Goals (MDGs) was fast approaching and that UNCTAD should help African countries articulate their post-2015 strategies. Participants also called upon the Secretary-General of UNCTAD to review the human resource requirements of the Division for Africa, Least Developed Countries and Special Programmes and to report to the next regular session of the Trade and Development Board with a plan to provide the Division for Africa, Least Developed Countries and Special Programmes with adequate resources, while respecting UNCTAD's agreed overall budget level.

D. Evolution of the international trading system and of international trade from a development perspective: The impact of the crisis-mitigation measures and prospects for recovery

(Agenda item 5)

37. The Trade and Development Board's deliberations under this agenda item benefited from a keynote address by the Secretary-General of UNCTAD and a special address by Mr. Harsha Singh, Deputy Director-General of the World Trade Organization (WTO). A large number of ambassadors and high-level officials participated in the interactive debate. Participants commended the secretariat's background note, "Evolution of the international trading system and of international trade from a development perspective: The impact of the crisis-mitigation measures and prospects for recovery" (TD/B/57/3), as providing valuable, substantive, high quality and solution-oriented analysis and generating new ideas on policies to maximize development gains from the international trading system. Appreciation was also expressed for UNCTAD's support on trade policy, competition policy, and services policy reviews.

38. Participants welcomed the recovery in the world economy from the global economic crisis driven especially by dynamic demand growth in emerging economies in Asia, and a resurgence of international trade. Crisis-mitigation efforts by governments to stimulate demand played an important role in reducing the slowdown in output and trade, and new financial regulations and reform in economic governance were being pursued to address the root causes of the financial and economic crisis. The pace of recovery, however, remained fragile and uneven among countries. The scourge of the crisis remained deep and wide, as evident in persistently high unemployment, poverty, growing global imbalances, ongoing fiscal consolidation, and uncertainty in financial regulations. In developing countries, the crisis had aggravated persistent development challenges, especially in Africa and LDCs. Asymmetry in fiscal capacity to take measures to mitigate the crisis contributed to the variable pace of recovery. The combined effects of food, fuel and economic crises aggravated poverty and hunger as well as access to services such as health, and thereby rendered meeting the MDGs target by 2015 difficult. Further climate change remained a significant humanitarian challenge with global implications. Those economic difficulties in turn undermined efforts to promote peace, security and stability.

39. It was noted that, while the crisis had resulted in the largest decline in trade in over 70 years, the turnaround had been rapid. Emerging developing countries played a fundamental role in that revival and the recovery in developed countries, signalling their growing economic role and deepened interdependence among countries. However, since the level of global trade still remained below the pre-crisis level, there was no place for complacency. Participants noted that the rise of intensive protectionism had been contained and some countries had taken trade liberalizing measures. Cooperative efforts, WTO disciplines, self-restraint and enhanced monitoring — such as by WTO, UNCTAD and the Organization for Economic Cooperation and Development (OECD) — had been essential, and participants felt should thus be continued. At the same time, concern was expressed that the effects of large-scale fiscal support measures implemented by developed countries were difficult to measure, and increased temptation for protectionist measures could arise as such support measures were being withdrawn, and high

unemployment persisted. This also increased risk of litigation in the absence of progress in trade negotiations. It was expressed by some participants that some developed countries were resorting to premature fiscal cuts that would contract domestic demand and prop up financial markets. And some were promoting exports which would shift the burden of boosting demand to countries hit by the crisis.

40. There was consensus that international trade remained a key driver of growth and development, and achievement of MDGs, particularly for trade-dependent economies with small domestic markets, which included most developing countries. There was a need to strengthen the linkage between trade and poverty reduction. It was essential that access to international markets remained open. Trade allowed access to larger markets, greater variety of goods and services, and modern technologies. Fast-growing emerging economies, as well as the "Next 11" group of developing countries, indeed shared in common a high trade-to-gross domestic product (GDP) ratio, and the export-oriented sector had been important in productivity growth and job creation. However, it was noted that the pattern of trade and specialization also mattered; there was need for stimulating growth in sectors that could positively enhance overall economic growth, job creation, poverty reduction and food and energy security as well as strengthen infrastructure. Dynamic South-South trade (including through concluding the third round of Global System of Trade Preferences (GSTP) negotiations) and relative resilience of services trade and its major contribution to development, and strengthened participation in global supply chains provided strategic avenues through which to diversify economies and enhance competitiveness and resilience, and serve as major drivers for increased participation in global trade.

41. In that regard, it was considered important that constraints faced by developing countries in expanding trade be effectively addressed, such as by improving access to trade finance, further reducing tariff and non-tariff barriers, including under preferences, strengthening connectivity through trade facilitation, promoting technology transfer, addressing high volatility of commodity prices, facilitating movement of persons to provide services, enhancing the contribution of migrants and remittances for poverty reduction and strengthening productive capacity development. Further, regional development banks could be re-capitalized to increase support for regional development activities.

42. Many participants expressed that the crisis had brought a fundamental change in prevailing economic thinking and policy prescriptions towards new development paradigms. Indeed, many countries had embarked on deliberate and comprehensive new growth strategies to rebalance their economies and place them on sustained development paths. It was considered important in that regard to balance sources of growth between external demand and domestic demand. Successful development experiences in East Asia, and effective policy actions taken mainly by developed countries during the crisis, had shown that the State should have a major role as an agent for national economic development, along with the role of market. The invisible hand of the market needed to be guided by the visible (proactive) hand of the State. It was expressed by many that the post-crisis imperative for new growth strategies had reaffirmed the role of policy space. Renewed focus was being given to policies aimed at enhancing productive capacities, productivity and competitiveness. It was noted that the current "new generation" of industrial policies sought to set a framework wherein governments directed investments and activities into strategic and social sectors to promote sustained, cleaner and balanced

growth, including in addressing climate change. They did so by focusing on existing comparative advantages, human capacity-building and free movement, and formulating coherent and right policy mix of macroeconomic, agricultural, industrial, services trade and technology policies. It was important that such policies be focused on value addition and linkage to employment, poverty reduction and social benefits.

43. The international trading system (ITS) had become multi-layered, including with the proliferation of regional trade agreements (RTAs), and multi-polar with the rise of emerging economies. National policy space was increasingly framed by the combination of commitments arising from WTO, WTO accession, reciprocal RTAs and international financial institution (IFI) lending policies, with the result that some flexibilities available under WTO, including for LDCs, were being restricted by parallel processes, such as in the areas of tariffs, subsidies and Investment Policy Review (IPR) policies. Thus, some delegates felt that there was need for coherence across different layers of the system prioritizing development, including through "multilateralization" of such agreements. There was also a view that WTO accession should not be used as a platform for testing new rules and excessively stringent disciplines. Some noted that RTAs could not be seen in isolation, as there was no one-size-fits-all approach to RTAs, with different agreements having different provisions and impact such as in the case of African, Caribbean and Pacific Groups of States (ACP)-European Union (EU) Economic Partnership Agreements (EPAs). Regional integration was also key to building resilience in Africa, for example, and the African Union was supporting the consolidation of the African market. The concept of policy space was also a complex one, and needed to be approached also from an open market perspective. It was also noted that multilateral disciplines limiting national policy space had helped contain protectionism during the crisis.

44. The value of a well-functioning, universal, rules-based, open, non-discriminatory and equitable multilateral trading system (MTS) was reaffirmed. Many stressed the need to look again at the functioning of the MTS, including the conduct of trade negotiating rounds, reprioritizing the development dimension, including through (a) effective and operational use of special and differential treatment; (b) addressing existing imbalances such as in agriculture through reduction of subsidies, special products and special safeguard mechanisms; and (c) mainstreaming equity, fairness and trade justice. The Doha Round provided unique opportunities in that regard, and there was an urgent need to bring the prolonged round to a successful conclusion in 2011 with strong development-orientation and meaningful market access benefits for all. That would require political will for sustained and direct engagement. Given the forthcoming Fourth United Nations Conference on the Least Developed Countries, particular attention could be given to the early harvest of packages for LDCs, including duty-free, quota-free market access coupled with rules of origin facilitating their exports, cotton, and services special modalities, including on preferential market access for LDCs' services exports and Mode 4. Some noted that meaningful market openings and trade-expanding outcome could act as a global stimulus package. Expeditious conclusion of the round would also be important in preventing protectionism, strengthening the WTO symbolically (its credibility and that of the multilateral trading system) and substantively (its market access and development dimension), and thus preparing it to address new and emerging challenges. There was need for ensuring tangible benefits from Aid for Trade for developing countries and in this

regard a development audit could be conducted. The full operationalization of the Enhanced Integrated Framework would make an important contribution.

45. Many participants stressed the need for greater coherence across different components of global economic governance — between trade, finance and monetary systems. Fundamental reform of the international monetary and financial system to enhance its inclusiveness and transparency was considered necessary to ensure their development orientation. It was noted that, while the Group of 20 (G-20) had come to play an important role in international cooperation, issues of global importance and international economic cooperation would require global participation, and G-192 in the United Nations, including UNCTAD, should play a central role in global economic governance and coherence.

46. Participants reaffirmed that UNCTAD should continue to play an important role in monitoring and analysing the evolution of the post-crisis global economy and the future of the international trading system, the different development policy options, and supporting developing countries, including through capacity-building, in post-crisis growth strategies, proactive trade policy, development dimension of trade negotiations, strengthening development of services sectors and trade, competition policy, trade-restrictive measures, commodities, trade finance, remittances and development implications of migration, financial regulations, regional trade initiatives and negotiations including North-South agreements such as EPAs, as well as South-South cooperation which potentially shape the future of world trade. UNCTAD should also continue to assist developing countries, particularly LDCs and Africa, to develop proactive trade policies and in engaging in the international trading system, building trade and value added and diversified productive capacities, and give attention to policy space and policy coherence issues.

E. Development strategies in a globalized world: Globalization, employment and development

(Agenda item 6)

47. The substantive discussion of the Trade and Development Board on this item was based on the *Trade and Development Report, 2010: Employment, Globalization and Development*. The report was introduced by Mr. Heiner Flassbeck, Director of UNCTAD's Division on Globalization and Development Strategies. Mr. Stephen Pursey, Head of ILO's Policy Integration Department, provided comments. Delegations widely agreed with the panellists that employment creation was a key challenge that all countries, developed and developing alike, were facing in the context of a fragile recovery from the financial and economic crisis.

48. The crisis had significant adverse effects on employment; it had not only dramatically increased the number of unemployed people, but also aggravated underlying problems in the labour markets with a high human cost. These structural problems included increasing inequalities, widening wage gaps and declining wage shares in national income. Improving the quality of employment and addressing persistently large informal sectors were also considered critical. Addressing these labour market problems was especially important for developing countries, particularly the poorest ones. The employment effects of the crisis had hampered poverty alleviation and made the attainment of the MDGs and of sustainable development even more difficult. Beyond economic issues, the creation of sufficient

jobs, as well as of a social security system that cushioned the adverse impact of unemployment, was considered essential also for social cohesion.

49. It was broadly acknowledged that the economic stimulus measures that many governments had adopted, both in developed and developing countries, had avoided a collapse of global economic growth. Nevertheless, there were still many risks threatening the recovery, particularly persistent global imbalances. Several delegations underlined that both surplus and deficit countries should share the responsibility in unwinding global imbalances. Panellists and delegations alike agreed that the right timing of the exit from fiscal stimulus measures was crucial. Some felt that government stimulus could be withdrawn once the deleveraging of private sector balance sheets was completed and the private sector started to incur debt again. In debating the appropriateness of fiscal consolidation efforts, there was wide agreement that some countries had more fiscal space than others. Those countries with larger external constraints would find it difficult to avoid reducing fiscal deficits. On the other hand, for countries running current-account surpluses, it was more feasible to increase fiscal deficits and public debt.

50. There was broad consensus on the need for a new approach to tackle the development and employment challenges. Employment creation needed to be a cornerstone of policies designed to get out of the crisis. Several delegations stressed that the State should take a more active part. Macroeconomic policies supporting investment for the development of productive capacities in developing countries played an important role in that context. The policies followed under the Washington Consensus had led to disappointing results in terms of employment creation. Moreover, it was not possible that all countries in the world relied on export-led growth. Rather, greater attention needed to be put on domestic demand growth, supported by increases in mass purchasing power commensurate to an economy's average growth in labour productivity.

51. The new approach to achieving sustained long-term growth would require income policies that aligned wage increases with productivity growth. The institutional setup for establishing the right conditions for employment creation would include strengthened collective bargaining processes, minimum wages and public employment schemes. Moreover, it was underlined that policy measures designed to support employment creation had mainly focused on the modern sector, which often was integrated in the global economy and recorded high productivity growth, but might create relatively little employment. Such measures needed to be designed in such a way that wages were also increasing at similar rates in the more traditional sectors, where productivity growth was often slow but where much of the formal and informal employment was concentrated. Only this combination would provide the boost to mass purchasing power required to boost domestic demand. In this context, some delegations pointed to mechanisms that linked agricultural producer prices to the overall productivity growth in the economy.

52. While there was agreement that policy measures designed to strengthen domestic demand would be important, this should not give rise to disintegration or even to protectionism. Indeed, maintaining an open world economy was key to attaining sustainable globalization and rising prosperity for all. Trade integration as such was not in question. Rather, the problem was the kind of integration that was giving rise to unsustainable current-account surpluses or deficits. It was widely recognized that there was a need for a more balanced mix of exports and domestic

demand for a successful global economic recovery. Some delegations expressed concerns that an increase in wages in line with productivity growth could undermine a country's external competitiveness. But it was also mentioned that this was not the case, as such wage increases did not affect the level of unit labour costs.

53. Given the key role of productivity growth for economic development, output growth and employment creation, there was some discussion as to how productivity growth could be spread more equally across developed and developing countries. While education played an important role, as well as life-long-learning and a greater practical importance of curricula, there needed to be an appropriate balance between the protection of intellectual property rights and the transfer of technology which is achieved through the imitation of existing technology.

54. Some delegations said that, in a highly interdependent world, a successful way out of employment and development problems would also need stronger coordination at the international level. They felt that measures to increase domestic demand at the national level had to be complemented with a multilateral system of exchange rate management, as well as with increases in official development assistance for poor countries with large external deficit problems.

55. Several delegations commended the UNCTAD secretariat for the high quality and relevance of the analysis and policy recommendations of the *Trade and Development Report, 2010*. The report helped deepen the understanding of the relationship between employment and macroeconomic policies. Its focus on the importance of providing opportunities for the poor to find productive employment that assured them decent incomes was regarded as highly pertinent and useful in the current crisis context. This had also been reflected in the interest shown in the topic of employment by other international organizations, as well as governments and trade unions.

56. A number of countries underlined the importance of the work done by ILO through its Global Jobs Pact and its Decent Work Agenda. The same delegation also stressed the importance of labour organizations, where democratic institutions were in place.

F. Investment for development: Emerging challenges
(Agenda item 7)

57. The meeting began with opening remarks by Mr. Luis Manuel Piantini Munnigh, President of the Trade and Development Board; an opening statement by Mr. Supachai Panitchpakdi, Secretary-General of UNCTAD; and a summary of the *World Investment Report 2010* presented by Mr. James Zhan, Director of UNCTAD's Division on Investment and Enterprise. Special guest Mr. André Borschberg of Solar Impulse made a presentation on aviation and solar energy. Panellists then spoke, in the following order: Mr. Erik Haites, Margaree Consultants, and senior consultant to the United Nations Framework Convention on Climate Change; Mr. Bruno Figueroa, Ministry of Foreign Affairs, Mexico; Mr. José Luis del Valle Doblado, Iberdrola; Mr. Takahiko Onozuka, Japan Bank for International Cooperation; and Mr. Matthew Bateson, World Business Council on Sustainable Development.

58. Mr. Borschberg, whose solar-powered plane had stayed aloft for 26 hours in July, stated that the project had been undertaken because of the world's dependence

on fossil fuels. Some 85 per cent of the world's energy came from fossil fuels, and for economic and environmental reasons, it was vital to shift to using renewable sources of energy. He emphasized that, although other technologies did exist, their potential was yet to be fully realized.

59. Experts and delegates went on to discuss a number of key issues in FDI trends, challenges and prospects for FDI in the post-crisis world economy, the importance of low-carbon investment for reducing greenhouse gas emissions, and how countries could facilitate and promote such private investment to combat climate change. Private investment — including transnational corporations (TNCs) — could play a role in generating low-carbon investment and low-carbon technologies.

60. Several experts spoke of the importance, opportunities and challenges of climate change, with a focus on mitigation, involving private investment and technology development. They stressed the importance of reducing greenhouse gas emissions, the need for clean development, and the need to harness private sector investment in those areas. It was stated that the latter was particularly important, as private investment does and will make up the bulk of the necessary investments. Many speakers remarked that a stable policy framework was the single most important precondition for private-sector low-carbon investments to take place. In many instances — such as for investments in renewable energy — it was only through government policy that markets were being created. Increased interaction between the private and public spheres was therefore needed; this would enable policymakers to understand private sector reasoning and enact relevant policies harnessing the private sector to fight climate change. It was stated that interaction between the public and private sectors in this respect was of utmost importance in order to define ways of leveraging foreign and domestic private investment by means of policy and public investment, including ODA and home country measures.

61. Many experts and delegates commended UNCTAD for its timely publication of *World Investment Report 2010: Investing in a Low-Carbon Economy*. They stressed that the topic of this report and the issues addressed by it were highly relevant, as were the recommendations made in the report; and that the detailed analysis of low-carbon investment and its implications for development were a significant step forward in addressing key concerns. Some speakers commended the new sections in the report dealing with groups of vulnerable economies, for example landlocked developing countries.

62. Some delegations, including the G77 and China and the Asian Group, further commended UNCTAD for its successful organization of the second World Investment Forum, held in September 2010, in Xiamen, China, which provided the international investment community with the opportunity to discuss developments and policy options on investing in a low-carbon economy. A number of delegates emphasized that UNCTAD was well placed to support international discussion in the climate change arena, particularly with respect to examining the role of private investment — including by TNCs — in low-carbon activities. They called for UNCTAD to provide technical assistance to developing countries and to continue its analytical work on FDI and TNCs, including monitoring and assessing the development of international investment agreements.

63. Energy efficiency measures in a broad range of areas (for which TNCs were providing low-carbon goods and services) were contributing about 60 per cent to meeting the mitigation challenge, while most of the remaining 40 per cent would

need to be addressed through the deployment of renewable energy technologies — highlighting the importance of renewable energy industries.

64. Several speakers highlighted the importance of identifying sources of financing for climate change mitigation and adaptation and discussed how to tap into such sources. The issue of harnessing private sources of financing and investment was at the heart of this debate. At the same time, the right of governments to regulate investment needed to be ensured; this included the need to balance the interests of the private sector and of public policy.

65. A number of delegates made suggestions about how to promote and facilitate FDI and harness it for development. The suggestions included the following:

(a) UNCTAD should continue to be at the centre of United Nations activities on making investment work for development;

(b) UNCTAD should continue to monitor and analyse investment trends and policies and to provide technical assistance to developing countries to strengthen their capacity to promote and facilitate FDI and absorb technology, including strengthening their negotiating capacity in the area of international investment agreements;

(c) UNCTAD should continue its work on FDI in agriculture — particularly on the Principles for Responsible Agricultural Investment — and in infrastructure industries;

(d) Policy options should be identified to strengthen the role of small and medium-sized enterprises in developing countries, as this would serve development and help to build capacities;

(e) Continued special attention should be given to groups of particularly vulnerable developing economies, for example the landlocked developing countries.

66. Further suggestions for activities by UNCTAD in the low-carbon context included expanding data collection efforts on low-carbon foreign investment, and further analysis and capacity-building regarding low-carbon policies and the issue of technology dissemination. Some speakers explicitly welcomed the proposal for a global partnership for low-carbon investment, as outlined in the *World Investment Report 2010*, and suggested further discussions on the specific proposals made. The specific proposal of a low-carbon technical assistance centre (L-TAC) was welcomed by almost all speakers, and the UNCTAD secretariat was encouraged to pursue it further.

G. Evaluation and review of UNCTAD's implementation of the Accra Accord

(Agenda item 8)

1. Sub-theme 1: Enhancing coherence at all levels for sustainable economic development and poverty reduction in global policymaking, including the contribution of regional approaches

(a) Division on Globalization and Development Strategies

67. Regarding paragraphs 35 to 39 of the Accra Accord, delegations widely expressed satisfaction with the research and analysis work undertaken since

UNCTAD XII. Nevertheless, delegations broadly agreed that there was still room for improvement. As the United Nations focal point for the integrated treatment of trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development, UNCTAD had the intellectual capacity and analytical expertise in the formulation of policies at the global level. In that context, it was felt that UNCTAD should continue to play a strong role in providing policy recommendations at the international level which took into account the impacts of the increasing interdependence resulting from the acceleration of the globalization process. It was important to ensure that this was an inclusive process and that all countries could participate in the formulation of global policies. Integration into the international economy should reinforce national development strategies, taking into account the particular circumstances of different countries. Regional cooperation was also an important means of boosting growth and sustainable development. Delegations underlined the need to enhance coherence of national, regional and international policies, as it was key for the elaboration of sustainable development policies.

68. UNCTAD was commended for its rapid response to the global financial and economic crisis, as well as other important global crises such as the food crisis. Delegates felt it had done commendable work in predicting, analysing and responding to the global financial and economic crisis. The ability of the organization to adapt itself to the new economic realities was welcomed. The reports provided in relation to the crises were considered of high quality. The ahead-of-the-curve analysis and discussion of the causes, consequences and impacts of the financial crisis and the policy recommendations for the way forward had been very useful in the formulation of development strategies for developing countries to cope with the crisis. It was also noted that such a response must not be at the expense of long-term work on trade and development issues.

69. It was noted that UNCTAD had also provided very relevant analysis and insights on systemic issues of global economic governance, particularly in the international monetary and financial system. Many delegations felt that UNCTAD should continue to provide insights on the systemic issues of global economic governance through its various reports. Preventing the recurrence of crises would not be possible unless there were further, inclusive, consultative and transparent reforms of the governance of the Bretton Woods institutions. In that regard, the proposals of reform of the international financial architecture and the contributions of UNCTAD to the international debate in the matter were widely appreciated, and it was felt that work in this area should be strengthened. UNCTAD should continue collaborating with other relevant institutions and its involvement in relevant United Nations processes. Future work should be no less effective and should foster the contribution of more success, fully and in a timely manner, to the broader development discourse, including with regard to major United Nations processes on development.

70. Some delegations highlighted that more efforts should be devoted to research and analysis on macroeconomic policies, finance, debt and poverty, and their interdependence. UNCTAD should continue work on coherence between national development strategies and international rules, and on regional cooperation in financial and currency markets. It was stressed, however, that the capacity to meet increasing demands for research and analysis work, particularly as a result of the challenges posed by the global crises, was constrained by the limited financial and

human resources available. Some delegations expressed their satisfaction with the statistical work done by UNCTAD to underpin the economic analysis. The quality of data available in developing countries should be improved, including through technical cooperation and transfer of know-how.

71. The different global crises had highlighted the need to look for a new development consensus. UNCTAD should continue playing an important role in the search for a consensus on new development paths as well as in identifying creative ideas to implement the MDGs by 2015. This should also imply intensifying work on resolving the dilemma between stronger growth and the threat of exhaustion of the planet's natural resources by putting sustainable development at the forefront. The analysis by UNCTAD related to the global macroeconomic and financial imbalances, and policy options for redressing such imbalances, were particularly enriching in the context of the global economic crisis, and had ensured a place for UNCTAD's policy options in the economic agenda worldwide. However, a question still remained as to whether enough had been done to address the crisis and to properly respond to its consequences, as well as whether UNCTAD's recommendations had been taken into account.

72. With respect to paragraph 40 of the Accra Accord, it was affirmed that UNCTAD should continue and strengthen its research and analysis on macroeconomic policies, trade, investment, finance, debt and poverty and their interdependence, which had already shown excellent quality and relevance. UNCTAD's work in reporting to the General Assembly on debt issues of developing countries was also welcome. While there was general satisfaction with the research and analysis work, it was felt that more could be done with respect to the formulation of policies, mobilization of resources and related debt issues. UNCTAD needed internal reforms to regain a stronger positioning in the global aid architecture and should join efforts to resolve the public debt problem of developing countries, through development. More advice was also needed on behalf of developing countries on either how to get their debt written off, or how to negotiate better lending terms. UNCTAD's proactive work on debt management, also at the country level, was highly commended. The Debt Management and Financial Analysis System (DMFAS) was a well-received and much-used tool. UNCTAD could further deepen and widen its assistance to developing countries, inter alia, at every stage of debt management. Areas which should be maintained included its capacity-building programme for public debt management, in order to assist countries to assess their exposure to internal and external economic shocks. Debt management needed to be further integrated across the three pillars.

73. With respect to paragraph 44, delegates expressed appreciation for UNCTAD's programme on assistance to the Palestinian people. They highlighted the importance and relevance of the work in the area of customs modernization (the Automated System for Customs Data (ASYCUDA)) and the expected intervention to support the Palestinian debt management capacity-building efforts (DMFAS). They welcomed UNCTAD's efforts to introduce in the occupied Palestinian territory, the United Nations Chief Executives' Board Interagency Cluster on Trade and Productive Capacity. It was stated that UNCTAD contributions were important elements to build a solid and sustainable economy towards the establishment of a Palestinian State. Delegates also stressed the need to strengthen UNCTAD's programme on assistance to the Palestinian people with adequate regular and extrabudgetary resources, as called for in the Accra Accord.

(b) Division for Africa, Least Developed Countries and Special Programmes

74. Several delegations noted that African countries, least developed countries (LDCs), landlocked developing countries (LLDCs), small island developing states (SIDS) and other structurally weak, vulnerable and small economies (SWVSE) confronted serious structural impediments that hindered their socio-economic progress and development prospects. Those problems were further compounded by the recent global multiple crises: the economic, financial, energy and food crises. Some delegations highlighted that the situation was even worse in countries that were in conflict or were emerging out of conflict situations. However, there were also new and emerging opportunities. The dynamic and rapid growth of economic cooperation with China, India and Brazil in the context of South-South cooperation had become increasingly important for Africa, LDCs and other structurally weak and vulnerable economies.

75. It was emphasized that the global financial and economic crises had a significant negative impact on growth and development prospects in those countries, and jeopardized the prospects of their achieving the MDGs by the 2015 target date. Against that dismal background, it was imperative for those countries and their development partners to put in place sound policies and strategies to reduce poverty and create conditions for sustained growth and development. Since the onset of the financial and economic crisis, UNCTAD had provided support to member States to enable them to quantify the impact on their economies, understand the transmission mechanisms, and identify policy measures that were needed to cushion the effects on their economies. For instance, it organized a high-level panel on the financial crisis, macroeconomic policy and the challenge of development in Africa. This assisted in articulating policy conclusions and recommendations on how the region could make more effective use of macroeconomic policies for development as well as take advantage of any opportunities arising from the recovery phase of the crisis. While it was necessary to respond to the challenges arising from the global economic crises, concern was raised that such efforts should not divert the secretariat from addressing structural problems of development and issues related to poverty reduction in poor countries.

76. Many delegations were convinced that the Fourth United Nations Conference on Least Developed Countries (LDC-IV), to be held in Istanbul, Turkey in 2011, would provide a renewed opportunity for those countries and their development partners to agree on a set of polices and strategies. The conference was expected to chart out a new programme of action for LDCs for the following decade. Member States expressed satisfaction with the substantive contributions of UNCTAD to the preparatory process and to the conference. Nevertheless, the participation of LDCs' experts from their capitals and Geneva-based missions in the preparatory processes was viewed as limited, mainly due to lack of financial resources. Donor countries and other developing countries that were in a position to do so were invited to make extrabudgetary contributions to the UNCTAD-LDC Trust Fund to assist the participation of LDC experts in the ensuing preparatory process and the conference itself. Furthermore, it was felt that the UNCTAD Division for Africa, LDCs and Special Programmes should be strengthened to effectively discharge its responsibilities, as called for by the previous sessions of the Trade and Development Board. Such effort should be complemented by providing extrabudgetary resources.

77. Many delegations felt that effectively responding to the challenges of development in poor countries required a combination of policies that included (a) re-examining global economic governance, including the international architecture for aid, trade and debt; (b) effective monetary and fiscal policies with better tax administration; (c) a strengthened role for the private sector; and (d) sectoral policies targeted to alleviate poverty (for example, through improving agricultural production), enhance labour productivity and mobilize private domestic resources. For LDCs to make substantial socio-economic progress and significantly reduce the incidence of abject poverty, they needed the support of the international community. This should include increased and predictable flow of ODA, increased FDI flows, duty-free, quota-free market access and increased allocation of public and private resources to productive sectors, among others.

2. Sub-theme 2: Key trade and development issues and the new realities in the geography of the world economy

78. Member States expressed satisfaction with the work of the Division on International Trade in Goods, Services and Commodities in implementing mandates under sub-theme 2 of the Accra Accord since UNCTAD XII. They recognized and appreciated the high quality and large amount of work accomplished under the three pillars. They reiterated the importance of international trade as a strong force for development and the need to ensure that the multilateral trading system was fair, open, transparent, equitable, rule-based, non-discriminatory and universal. It was felt that UNCTAD should promote fair trade, economic growth and sustainable development based on the value of solidarity, in order to enhance linkages between trade and internationally agreed development goals, including the MDGs and, in particular, poverty alleviation and employment creation.

79. Several important areas of the implementation of the Accra Accord were highlighted and UNCTAD was called upon to continue work in the following two years leading to UNCTAD XIII. Those included (a) monitoring evolution of the international trade and trading system to ensure that the development objectives were upheld, especially in the World Trade Organization (WTO) Doha Round of negotiations; (b) work on international trade and trade policies, including crisis mitigation strategies and post-crisis growth strategies to build resilience to external shocks and long-term sustainable development; (c) support prior to, during and after WTO accession, which contributes to the universality of the multilateral trading system; (d) building capacities of developing countries to negotiate trade agreements and make effective use of flexibilities, policy space and opportunities offered; (e) strengthening regional integration agreements including among developing countries and South-South cooperation; (f) economic partnership agreements (EPAs) including holding a meeting on the subject; (g) promoting development of services sectors, including infrastructure services, regulations and institutions and services policy reviews; (h) examining non-tariff barriers and conducting analysis and assessment of their impact; (i) addressing trade and development aspects of climate change and new barriers emerging, such as climate change-related standards; (j) dealing with erosion of trade preferences due to liberalization; (k) enhancing effective utilization including of Global System of Preferences schemes and examining adjustment mechanisms and other alternatives, including for diversification; and (l) analysing further trade and development aspects of the energy economy.

80. Competition law and policy was another important area of UNCTAD's work mentioned by the delegates, in particular the capacity-building programmes, including for Africa, and the voluntary peer reviews on competition policy, in fostering a culture of competition.

81. The issue of production and export diversification was considered crucial, especially for those developing countries with narrow export bases and heavily dependent on few products such as commodities, in building resilient economies and fostering structural transformation. The work done in the area of new and dynamic sectors — including creative industries, services sector development, environmentally- and climate-friendly sectors such as biodiversity based products, biofuels, sustainable agriculture including organic agriculture (and facilitating access of small organic farmers to supermarket shelves) — was considered increasingly important and should be given attention.

82. UNCTAD's work on migrants' contribution to trade and development, including through remittances and on climate change, was also important for developing countries in promoting new and sustainable sources of economic and trade growth and development.

83. It was felt that the particular needs of LDCs, small and vulnerable economies, and LLDCs should be emphasized in strengthening their integration into international trade and the trading system, including through diversification of supply, and moving up the value chain and integration into regional and global supply chains, adjusting to erosion of preferences, and addressing the effects of climate change.

84. Delegates said that UNCTAD should continue its participation in Aid for Trade activities and ensure continued active involvement in the Enhanced Integrated Framework for LDCs.

85. Delegates felt that gender equality should be mainstreamed in all areas of UNCTAD's work including trade.

86. In regard to expert group meetings, it was stressed that countries should provide contributions to the UNCTAD Secretary-General's trust fund, from which the participation of experts from developing countries in UNCTAD's activities was supported so that more experts could be mobilized to enrich the experts' debates.

87. The importance of partnerships in implementing the Accra Accord was stressed, including greater cooperation with the private sector.

88. Member States expressed appreciation for the high quality of work undertaken by the Special Unit on Commodities in the framework of the implementation of the Accra Accord mandates on commodities, as well as the progress made towards implementing the recommendations of the independent evaluation undertaken on the commodities work programme and the Unit. These included research and analysis linked to (a) Multi-year Expert Meetings on Commodities and Development; (b) several multi-stakeholder forums, including on cotton and coffee and the First Global Forum on Commodities to facilitate broader debates from a variety of actors; (c) the successful conclusion of the United Nations Cocoa Conference; (d) interdivisional task forces producing papers in response to the global economic crisis, energy and food crisis; and (e) the United Nations General Assembly. The Unit has also undergone restructuring in line with the recommendations of the independent evaluation. The Unit's work on the technical cooperation pillar includes

the ongoing All African, Caribbean and Pacific Group of States (ACP) Agricultural Commodities Programme (AAACP), activities of the Iron Ore Trust Fund and the newly developed natural information exchange initiative, developed at the thirteenth UNCTAD Africa Oil and Gas Conference.

89. Delegates felt that, in the following two years, UNCTAD could step up work in a number of areas. The cyclical nature of commodity markets and the role of speculation in influencing commodity prices meant that the development of commodity exporting countries was a long-term undertaking and should not be based on expectations of favourable growth in commodity prices. Short-term gains from commodity exports could not serve as the basis for sustained long-term development and UNCTAD should thus focus on assisting countries to enter dynamic markets, with an emphasis on value addition, diversification (horizontal and vertical) and service industries. In addition, it was felt that UNCTAD needed to maintain its focus on commodities and support commodity-dependant countries to reduce their vulnerability to external shocks, and better handle price fluctuations and competition. It should strengthen analysis of commodity markets, focusing on the impacts of current price volatilities on developing countries. UNCTAD was also requested to examine further issues pertaining to developing countries importers of commodities. Delegates felt it should continue to implement technical assistance programmes such as the ongoing AAACP programme. The Special Unit on Commodities was encouraged to continue implement all recommendations made by the independent evaluation team.

3. Sub-theme 3: Enhancing the enabling environment at all levels to strengthen productive capacity, trade and investment: mobilizing resources and harnessing knowledge for development

90. Mr. James Zhan, Director of the Division on Investment and Enterprise, made a presentation on the status of implementation of the mandates provided by the Accra Accord in the area of investment and enterprise. It was felt that, not only had the secretariat made excellent progresses in implementing these mandates, but it was also successful in responding to additional mandates received from the Investment, Enterprise and Development Commission following the global crisis. This was facilitated by the adoption of a new strategic reorientation, allowing UNCTAD to successfully fulfil these mandates, while increasing the synergies among the three pillars of work in the area of investment and enterprise.

91. There was a consensus among all delegations, who appreciated the important work carried out in assisting developing countries to boost their productive capacities and international competitiveness. All delegations expressed their satisfaction regarding the significant progress made in implementing the Accra Accord provisions in the area of investment and enterprise. In particular, strong emphasis was placed on the universal assistance provided in the area of investment and enterprise, with 145 beneficiary countries, including 36 LDCs, 26 LLDCs, and 15 small island developing States (SIDS). UNCTAD was encouraged to continue its excellent work, including in furthering its technical assistance and capacity-building to the most vulnerable economies.

92. Delegations stressed the importance of promoting investment for sustainable development, taking advantage of UNCTAD's unique comparative advantage in this area. They highlighted the quality of the in-depth and timely analysis provided in

the *World Investment Report*, and the relevance of the topics addressed since UNCTAD XII for ensuring sustainable development. Furthermore, delegations from LDCs, LLDCs, and SIDS expressed their satisfaction for the newly created section in the report, devoted to their specific challenges, and suggested that the initiative be replicated in all other UNCTAD flagships.

93. The secretariat was also encouraged to further strengthen its work with regards to the impact of FDI in specific sectors, such as infrastructure and agriculture. In particular, several delegations reiterated their appreciation for the development of a set of principles of responsible agricultural investments, and encouraged the secretariat to continue its work in the area. In the same vein, many delegations stressed the impact of climate change on sustainable development, and called for further analysis in that area.

94. In the context of new challenges posed by the crisis, delegations also praised UNCTAD for the newly launched investment trends and policy monitors. The important work carried out by UNCTAD in the area of FDI statistics was also acknowledged.

95. Delegations congratulated UNCTAD for the successful organization of the World Investment Forum 2010. They stressed that the Forum constituted a unique opportunity for all investment stakeholders to discuss how to promote investment for sustainable development. Delegations also pointed out the relevance of the outcome of the Forum, in particular the consensus reached on the importance of finding the right balance between liberalization and regulation. Delegations also complimented UNCTAD for the format of the sessions, which attracted high-level participation and noted the innovative format of events such as the International Investment Agreement (IIA) annual conference, the Sustainable Stock Exchange conference, and the investment showcase sessions.

96. Delegations highlighted the relevance of the Investment Policy Reviews (IPR) process. UNCTAD's efforts to provide a broader and more structural approach in undertaking IPRs were commended. Noting the possible financial constraints, many delegations encouraged the secretariat to increase its assistance to developing countries in implementing IPRs' recommendations. Several delegations also expressed their appreciation for the work on investment promotion and facilitation, including for LDCs. Noting the excellent implementation of the provisions related to investment promotion and facilitation, delegations also called on UNCTAD to continue its technical assistance and capacity-building work.

97. In light of the increasing complexity of the IIA universe, delegations welcomed the work undertaken in the field of IIAs, in particular the monitoring of the latest developments in international investment law and treaty-making activity. Beyond the analysis provided by UNCTAD, the importance of the secretariat's technical assistance in ensuring that IIAs worked for development was noted. The secretariat was encouraged to continue fulfilling its mandate in the area of IIAs, including in further intensifying its capacity-building activities.

98. Delegates expressed their satisfaction for the work undertaken in enterprise development. In particular, they highlighted the important contribution made towards the relevance of the Empretec programme in promoting entrepreneurship, and praised new initiatives such as the Women in Business Award. Delegates also acknowledged the contribution of UNCTAD in the area of accounting and reporting.

99. The Division on Technology and Logistics presented the work it accomplished with regards to the implementation of the Accra Accord in three main areas under its responsibility: (a) Science, Technology and Information and Communication Technologies (ICT); (b) Knowledge Sharing and Capacity Development; and (c) Trade Logistics. It was noted that the division also served as the secretariat for the Economic and Social Council's Commission for Science and Technology for Development (CSTD). Delegations took note of the work undertaken by UNCTAD in these areas and encouraged it to pursue its efforts on technology, innovation and logistics issues.

100. Stressing the role of science, technology and innovation (STI) in development, delegations noted with appreciation the work carried out by UNCTAD on STI and ICTs, including the first edition of the *Technology and Innovation Report*, focusing on agriculture. They requested the secretariat to further strengthen its research and analysis on STI. The usefulness of country case studies was particularly highlighted. In that respect, delegations noted the useful role of Science, Technology and Innovation Policy (STIP) Reviews in assisting countries in their national STI strategies and requested UNCTAD to enhance its work on these Reviews. An exchange of views on STIP Reviews between member States would also be beneficial. They also stressed the importance of working on the implementation of the recommendations and follow-up of the STIP Reviews. Delegations also congratulated UNCTAD for its work on ICT. They noted with satisfaction the efforts carried out by UNCTAD to support ICT measurement and the creation of development-conducive legal frameworks on ICT issues. In regard to ICT, the efforts deployed by UNCTAD to coordinate with other international organizations — such as the Common Market for Eastern and Southern Africa (COMESA) and the United Nations Economic Commission for Africa (UNECA) — were regarded as particularly positive. UNCTAD was also called upon to undertake activities to measure trade in ICT-enabled services as well as outsourcing, both in cooperation with other members of the Partnership on Measuring ICT for Development.

101. Delegations also stressed the relevance and encouraged the continuation of UNCTAD's activities related to knowledge and human capacities. Several delegations expressed their satisfaction with the Course on Key Issues on the International Agenda (Paragraph 166 programme), the TrainForTrade Programme as well as with the work of the Virtual Institute.

102. With regards to logistics and infrastructure, delegations praised the very useful tools provided by the ASYCUDA programme, as highlighted by the increasing number of beneficiary countries using it. They also commended UNCTAD's work on transport and infrastructure, trade facilitation and port management, and called for these activities to be further carried out in the future. The LLDCs particularly stressed the importance and benefits derived from UNCTAD's assistance with regards to access to transport services and the further implementation of the Almaty Programme of Action, and called for UNCTAD to pursue its efforts on this matter, including through expert meetings. The African Group requested the secretariat to strengthen its assistance in trade facilitation in the framework of the WTO negotiations, the preparation of Technical Notes and the organization of round tables.

103. The secretariat stressed its commitment to pursue its efforts and further enhance the support it provides to developing countries in these areas, including

through cooperation with other United Nations international organizations and other partners. It also noted the crucial importance of the continued support of donors and development partners in providing the appropriate extrabudgetary resources to implement technical assistance activities.

4. Sub-theme 4: Strengthening UNCTAD: enhancing its development role, impact and institutional effectiveness

(a) Research and analysis

104. The UNCTAD secretariat gave a summary of its work on implementing sub-theme 4 of the Accra Accord under the pillar of research and analysis. The effect that the financial crisis had on UNCTAD's research agenda was highlighted, as were the benefits that had been yielded from collaborations and partnerships with other United Nations and external entities.

105. Most delegations expressed their satisfaction with the high quality of the flagship reports and other substantive analytical studies produced by the secretariat.

106. One delegation, on behalf of a regional group, commended the work of UNCTAD in placing itself as a leading organization working on trade and development issues, and noted its ahead-of-the-curve and innovative approach to development issues.

107. Another delegation, on behalf of a regional group, expressed support for the work of the secretariat in undertaking independent and forward-looking research and analysis on development policies, while noting that its membership did not always agree with UNCTAD's proposals.

108. One delegation, on behalf of a regional group, expressed appreciation and support for the annual readership survey of the main publications and the reports of the findings. It also thanked the secretariat for the improvement in the calendar for the publication of flagship reports.

109. One delegation, on behalf of a regional group, recognized the relevance of UNCTAD's publications in providing practical solutions and appropriate policy options and in addressing systemic issues for developing countries, and particularly for Africa and the LDCs.

110. Although appreciating the high quality of reports published by UNCTAD, several delegations expressed their concern about the availability of documents in all United Nations official languages, and requested the secretariat to address this issue and to ensure their timely availability, in order to allow a broader dissemination to their colleagues in capitals. Several delegations re-emphasized the need for translation of UNCTAD flagship publications into all United Nations official languages. In order to enhance their relevance to the needs of developing countries, some delegations suggested more discussions between member States and the secretariat at the early stages of their preparation.

111. Two delegations, on behalf of regional groups, welcomed the communications strategy and publications policy of UNCTAD and urged their effective implementation. They commended the secretariat on its efforts to streamline its publications policy; however, they noted that the importance of streamlining should be based on the needs of the developing countries, as opposed to arbitrary reduction. Several delegations called on the secretariat to explore the further rationalization of

the number of publications and to strive for further improvements in their quality. One delegation suggested the alternation of regular publications in order to save resources, and two delegations asked the secretariat to concentrate its work on its areas of competitive advantage.

112. Several delegations called on the secretariat to improve the dissemination of research outputs, for instance by the use of electronic tools and through interaction with national and international media, or by targeting audiences better.

113. Several delegations called on the secretariat to ensure the availability of advance electronic versions of its publications to ensure that meaningful discussions could take place during their reviews of these publications.

114. One delegation thanked the secretariat for verifying with member States before statistics or other details of a national nature were published in its reports, while calling on the secretariat to reinforce this practice and to allow longer time frames for this purpose.

115. One delegation noted that the crisis and the secretariat's response in terms of research and analysis had made UNCTAD more relevant and capable.

116. One delegation encouraged the secretariat to continue cooperating with regional commissions and other international organizations in the area of research and analysis.

117. The President called on UNCTAD to explore cooperation and build synergies with the secretariats of various regional integration mechanisms.

118. In reply to an issue raised by a delegation, the secretariat explained that a proposal to merge the Global Network of Development Think Tanks and the Virtual Institute was being explored, due to the overlap in their membership. On the issue of timely translations, the secretariat explained the constraints on using an external entity, and gave an outline to member States of the efforts that were under way to improve on this issue.

(b) Consensus-building

119. The secretariat highlighted the implementation of a number of the decisions contained in the Accra Accord concerning the composition and methods of the UNCTAD intergovernmental machinery at the level of the Trade and Development Board, the Commissions and the expert meetings. The Board meetings, Commission meetings and expert meetings had been conducted in accordance with the Accra Accord, and had included the adoption of policy conclusions at both the Board and Commission levels. Efforts had been made to achieve a more reactive intergovernmental machinery, through the discussion of topical and emerging issues such as the global economic crisis and the necessary policy response, recovery from the crisis, food security, and the issue of Haiti, as well as through multi-stakeholder meetings on cotton and coffee. In order to achieve a more focused approach, attempts had also been made to structure meetings around broad themes. This year, a number of strong ideas had emerged from the discussions within the intergovernmental machinery, for example the importance of developing productive capacities, the role of the State, and the importance of renewed focus on agriculture. The effectiveness of the consensus-building pillar had been enhanced by a greater participation by UNCTAD in the broader United Nations processes, and also by a

greater involvement by different stakeholders, including through two public symposiums and the Global Commodities Forum.

120. In its efforts to make the consensus-building pillar even more effective, the secretariat drew attention to some difficulties experienced in the implementation process, and proposed possible ways to address them, such as adjusting the nature of the agreed conclusions of the Commissions, adjusting the scheduling of the Commissions, increasing the focus at the expert meetings on practical outcomes, considering the possibility of replacing the civil society hearings with the public symposium, and making more endeavours to enhance the level of contributions in order to finance the participation of experts. Various forums, such as the Bureau meetings, the Consultations of the President of the Trade and Development Board, and the breakfast meetings, had proved effective in addressing the difficulties identified.

121. The secretariat expressed appreciation for the efforts made by delegations to participate and contribute to the work of the intergovernmental machinery, and for the level of cooperation among all groups.

122. Several delegations commended the secretariat on the progress being made by UNCTAD's intergovernmental machinery, which was creating a positive atmosphere for member States to accomplish their work together. They expressed appreciation for the convening of meetings at short notice, to address emerging issues that had a bearing on trade and development and to assist developing countries with these new challenges, and on improvements in the availability of meeting documents.

123. Many delegations stated that there was potential for further improving work in collaborative partnerships, which were of very great importance to developing countries, in areas such as investment, agriculture, infrastructure, science and technology, the contribution of migration to development, and the economic implications of actions on climate change. Some issues had been incorporated into UNCTAD's work, but further fine-tuning was needed. Others needed to be included in full and frank debates because of their relevance to and implications for development.

124. Several delegations reiterated the efforts needed in order to ensure continued progress and to find innovative ways and means to strengthen the consensus-building process, including by further refining the methods of work in the various layers of the intergovernmental machinery, making better use of informal consultations, ensuring more time for interactive debate in the various meetings, and ensuring that the outcomes of different intergovernmental deliberations represented a true advancement of the consensus in UNCTAD on key development issues. Some delegations appreciated the secretariat's effort to make panels of expert group meetings more representative. However, they felt there was still room for further improvement, as demonstrated by the difficulty in reaching agreements in certain Commission meetings.

125. Some delegations stressed the importance of focusing on action-oriented outcomes and practical solutions at intergovernmental meetings, and suggested simplifying the conclusions of expert meetings, which should remain operational and practical. Regarding the Commissions, efforts should also be made to enforce the timing allocated for the proceedings and to reach clearer and shorter conclusions.

126. While good progress had been made to enhance the involvement and direct participation of non-State stakeholders, some delegations suggested that consensus-

building could be further enhanced by a greater participation by civil society and non-State actors and by private sector and other stakeholders. One delegation proposed that further reforms to streamline the intergovernmental process should be considered — very few delegations had the capacity to cover the vast number of meetings at different levels.

127. Some delegations drew attention to the limited participation of LDCs in important meetings organized by UNCTAD, including in the preparatory process for LDC-IV. Limited participation by experts from LDCs in the LDC-IV preparatory meetings put at risk LDCs' ownership of the process. Participation by experts from LDCs should be increased by providing them with the necessary financial resources. It was requested that UNCTAD and other development partners provide enough support to ensure sufficient participation by LDCs in the preparation and in the main meetings and to raise the quality of the outcomes.

(c) Technical cooperation

128. Many delegations stressed the need to better integrate technical cooperation activities into the two other pillars of UNCTAD's work. Some delegations expressed concern at the decline in donors' contributions to trust funds, and stressed the importance of ensuring predictable and sustainable extrabudgetary contributions to UNCTAD technical cooperation, particularly in support of LDCs through the UNCTAD LDC Trust Fund.

129. While acknowledging progress made by the secretariat in reducing the fragmentation of UNCTAD technical cooperation, some delegations outlined the importance of further streamlining UNCTAD trust funds in order to maximize impact. One regional group stressed the importance of establishing a transparent fund-raising mechanism, with a view, inter alia, to reducing competition for funds among the divisions. A number of delegations commended the technical cooperation support provided by UNCTAD, particularly in such areas as support for small and medium-sized enterprises (the Empretec programme), investment policy reviews, the activities undertaken by the Virtual Institute, ASYCUDA, DMFAS, and public debt management.

130. Some delegations stressed the need for UNCTAD's technical cooperation work to continue to address the special needs of the LDCs and countries with economies in transition, as well as the special difficulties faced by the LLDCs, in particular in the areas of transport and trade logistics.

131. Other delegations expressed the view that UNCTAD should continue its important work in relation to multilateral trade negotiations and support for WTO-acceding countries, and should strengthen its support with regard to regional integration efforts, South-South cooperation, issues related to insurance, and issues related to commodities. Two delegations asked that UNCTAD pay particular attention to the urgent needs of Haiti.

132. Some delegations praised UNCTAD's leading role in the United Nations system-wide coherence reform process and its dynamic contribution — through the United Nations Chief Executives Board Interagency Cluster on Trade and Productive Capacity — to the Delivering as One process at the country level. Partnerships with other organizations should continue to be strengthened, with a view to avoiding duplication of efforts and increasing efficiency.

133. One delegation requested UNCTAD to increase its efforts towards greater focus on results-based management, focusing more on impact and on results achieved.

134. A number of delegations acknowledged the establishment in the secretariat of the Project Review Committee and the technical cooperation portal. They encouraged the secretariat to provide more qualitative assessments of projects in the annual reports to the Board, as a key evaluation tool.

135. One delegation expressed appreciation for the increased resources received from the Development Account, and encouraged UNCTAD to continue its efforts to access funds at the country level.

H. UNCTAD's contribution to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields

(Agenda item 9)

136. The Deputy Secretary-General of UNCTAD, Mr. Petko Draganov, highlighted two areas where UNCTAD had made prominent contributions to the implementation of the outcomes of major summits. The first was the area of foreign direct investment (FDI). UNCTAD, as the main United Nations body dealing with investment and related issues, had made key contributions by analysing the role that FDI could play in meeting current challenges, including supporting the agricultural sector and mitigating climate change. UNCTAD also continued to assist developing countries, particularly the LDCs, in improving their investment climate through Investment Policy Reviews. The second area was the debt problems of developing countries. In addition to monitoring the debt situation, UNCTAD, through both its analytical work and its technical cooperation, continued to provide policy advice on how to mitigate the debt problems of the developing world. In conclusion, the Deputy Secretary-General encouraged the delegations to express their views, as well as any suggestions on how UNCTAD could further strengthen its contribution to the common cause of the United Nations, as captured in the outcomes of major summits.

137. All delegations taking the floor welcomed the secretariat report on progress made in the implementation of the outcomes of the major United Nations conferences and summits, and UNCTAD's contribution, and expressed their appreciation for UNCTAD's proactive work in contributing to the implementation of the major follow-up processes.

138. Many delegations welcomed the intensified efforts to strengthen the role of UNCTAD's intergovernmental process in these efforts, particularly through the use of executive sessions of the Trade and Development Board. They further noted the crucial role of technical cooperation in responding to real needs, and encouraged greater inter-agency collaboration, including on principles for responsible investment in agriculture.

139. In addition, delegations congratulated UNCTAD for its timely response to the food and financial crises. They particularly welcomed the secretariat's key role in the aftermath of Haiti's earthquake, in particular UNCTAD's call for Haiti's debt cancellation.

140. Delegations appreciated UNCTAD's effort and substantive contribution to the 2010 Millennium Development Goals Summit and the upcoming Fourth United Nations Conference on the Least Developed Countries in 2011. However, they noted the need for a more strategic approach to achieving the objectives set out in paragraph 11 of the Accra Accord within its three pillars of work, and urged UNCTAD to strengthen its role in global governance.

141. Delegations stressed the importance of science and technology — including ICT — in development, and urged the secretariat to strengthen its work in this area, including through the promotion of North-South and South-South cooperation on transfer of technology.

I. Report on UNCTAD assistance to the Palestinian people
(Agenda item 10 (b))

142. There was widespread agreement at the meeting on the relevance of UNCTAD's work on assisting the Palestinian people. The report on UNCTAD assistance to the Palestinian people (TD/B/57/4) received commendation from the majority of delegates who made statements on this item. They praised UNCTAD for its high-quality research and analysis, and for the relevant technical cooperation activities that the secretariat extended to support Palestinian capacity-building efforts. One delegate expressed disappointment with the content of the report, which did not reflect crucial inputs supplied by her country.

143. UNCTAD's recommendations were described as useful for Palestinian development and recovery, and as an important analytical background upon which the international community could design appropriate interventions to support the Palestinian people.

144. Almost all delegates expressed concerns about the economic and humanitarian situation in the occupied Palestinian territory, especially in Gaza. They were alarmed by the systematic destruction of the Palestinian economy and productive base, the loss of land, fragmentation, lack of policy space, aid-dependence, weakened private sector, high unemployment, food insecurity, denial of access to natural and economic resources, inability of the Palestinian people to produce and achieve self-reliance under occupation, economic dependence on Israel, and suffering and siege of Gaza.

145. One delegate referred to the easing of the blockade on Gaza, announced in June this year, as having had only a marginal economic impact, and stated that the occupying authority was the sole party responsible for the occupied people and territory according to international law. He said that the occupied Palestinian territory continued to face unique problems over and above those usually faced by LDCs because of the occupation. He recalled General Assembly resolution 43/178, which extended to the occupied Palestinian territory the preferential treatment accorded to the LDCs, and added that the Palestinian Authority would seek to participate in the Fourth United Nations Conference on the Least Developed Countries in 2011. He concluded by saying that UNCTAD's report was a good start to prepare for UNCTAD XIII in Doha.

146. Another delegate commended the Palestinian Authority for its reform efforts and pledged support for all measures that would improve the living conditions of the

Palestinian people, particularly those measures to strengthen bilateral trade relations between the EU and the Palestinian territory. He made specific reference to a European Commission proposal for duty-free quota-free entry of Palestinian exports into the EU.

147. Some delegates welcomed the resumption of negotiations between Israel and the Palestinian Authority. They hoped that, based on the relevant United Nations resolutions, the land-for-peace principle, the Road Map and the Arab peace initiative, those negotiations would lead, within a year, to the two-State solution, with the State of Israel and an independent, democratic, contiguous and viable State of Palestine living side by side in peace and security. They described UNCTAD's work as helpful towards the establishment of the Palestinian State.

148. Some delegates were disturbed by the lack of progress regarding economic rehabilitation, the slow pace of Gaza's reconstruction, and the inadequate disbursement of donor funds. They stressed the need to intensify international support to the Palestinian people to rebuild their shattered economy. They called on the international community to shoulder its responsibility and previous commitments made at the International Conference in Support of the Palestinian Economy for the Reconstruction of Gaza, held in Sharm el-Sheikh in 2009. Donors had disbursed less than half of the $4.5 billion pledged at the conference.

149. Many delegates expressed concern about the grave economic impact of the mobility restrictions imposed on the occupied Palestinian territory. Some delegates were alarmed by the fact that, in 2009, in a small area such as the West Bank, there were 550 barriers to movement. Those restrictions choked the economy, limited trade, prevented the formation of partnerships with other countries to enhance Palestinian capacities and development, minimized the impact of donor support and technical cooperation projects, and perpetuated the fiscal deficit. Partial easings of restrictions on access and movement were useless. What was needed was a complete lifting of all measures of closure and blockade in the occupied Palestinian territory.

150. Delegates emphasized the need to link relief to development. They stressed the Palestinian people's right to development and thanked UNCTAD for reminding the global community of that right. They called for donor-funded investment to rebuild the Palestinian private sector, rehabilitating infrastructure, strengthening Palestinian exports and competitiveness, and taking all measures necessary to end the suffering of the Palestinian people.

151. Delegates commended the secretariat's continued technical cooperation activities to empower the Palestinian people with the institutional capacities required for their future State. They congratulated the secretariat on its substantial achievements under the ASYCUDA programme, and for the promotion of regionally integrative pro-poor trade policies.

152. Some delegates were alarmed by the limited financial support allocated for development and for building the economic and institutional capacities needed for a well-functioning economy and the establishment of an independent and viable Palestinian State. Delegates warned that if that trend continued, the Palestinian people would not be able to exit the current cycle of economic dependence. The EU expressed its commitment to maintaining a balanced support for immediate and long-term Palestinian needs. In 2008, the EU had disbursed €497 million in support

of Palestinian budgetary, developmental and humanitarian needs. In 2009, EU support was estimated at €439 million.

153. Delegates expressed support for UNCTAD's proposal to introduce the United Nations Chief Executives Board Interagency Cluster on Trade and Productive Capacity in the occupied Palestinian territory. Most delegates urged donors to intensify their contributions in support of UNCTAD's programme of technical assistance to the Palestinian people, as called for in paragraph 44 of the Accra Accord. They noted with concern that resource shortages had delayed the secretariat's activities under Empretec Palestine and the Investment Retention Programme.

154. Several delegates looked forward to the forthcoming in-depth review of UNCTAD's Assistance to the Palestinian People Unit. This was considered an important step towards strengthening this programme of work.

Statements of position made at the closing plenary, 28 September 2010

155. The Islamic Republic of Iran stated its reservations with the second part of paragraph 3 (n) of the agreed outcome of agenda item 8. Old and unsuccessful initiatives could not improve the situation in the occupied Palestinian territory, and the international community should send a strong message calling for removal of the blockade and of all constraints currently placed on the Palestinian people.

156. Israel expressed its disappointment with document TD/B/57/L.1/Add.6 entitled "Draft report of the Trade and Development Board on its fifty-seventh session (Report on UNCTAD assistance to the Palestinian people)". It regretted that the secretariat's report had ignored crucial inputs from her country regarding recent positive developments in the Palestinian economy, which were a consequence of the decision taken by Israel's Security Cabinet on 20 June 2010 to adjust and to ease the civilian aspects of Israel's policy regarding the Gaza Strip.

157. Yemen stated that the Israeli occupation was the main reason for the destruction of the Palestinian economy and for the widespread desire to support the Palestinian economy.

158. Egypt called on the international community to support the Palestinian people for them to be able to create a sovereign, independent Palestinian State and so that peace may be established in the Middle East. It called upon UNCTAD to work towards implementing the recommendations in document TD/B/57/L.1/Add.6, especially with regard to the blockade and closures.

J. Report by the President of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2009-2010 and their relevant impact; and the appointment of members of the Advisory Body for 2011

(Agenda item 14 (a))

159. The President of the Advisory Body established in the context of paragraph 166 of the UNCTAD X Plan of Action briefed the delegates about the matters addressed by the Advisory Body at its meeting in May 2010. First, three regional courses were delivered for Latin America and the Caribbean (Colombia, August 2009), Asia and

the Pacific (Indonesia, November 2009) and countries with economies in transition (Azerbaijan, July 2010), with support, including contributions to meeting local course costs, from host countries. The courses continued to enjoy a growing demand and contributed to bridging the "trade capacity gap" in developing countries. The Advisory Body endorsed the venues for upcoming courses for Western Asia (October-November 2009, Lebanon) and Africa (January-February 2010, Egypt).

160. Second, the Advisory Body discussed funding for regional courses. As the current funding from Section 22 of the Regular Budget of the United Nations for Technical Cooperation was felt to be unpredictable, the establishment of permanent venues for the course was thought to have the potential to increase predictability of the conditions of delivery, diversify the resource base of the course and demonstrate the value attached to it by member States. One other element to be taken into consideration as regards permanent venues would be the possibility of covering other costs, such as accommodation for participants, interpretation costs, etc. The Governments of Colombia and Singapore offered to host the courses in their respective regions for at least two editions and to meet some of the costs of their delivery, and the Advisory Body accepted their offers. Other countries, such as Chile, Mexico and Oman, also expressed their interest in hosting the courses in the future. It was proposed that the venues could rotate within the regions and thus be "semi-permanent". The Advisory Body requested the secretariat to develop terms of reference for the establishment of permanent venues that would be examined at its next meeting.

161. Third, the President of the Advisory Body informed the delegates about the six short courses organized for Geneva-based diplomats in the second semester of 2009 and first semester of 2010, as well as the three courses on contemporary development issues that were scheduled for the second semester of 2010. The courses were well attended and had become a regular feature in the professional calendar of delegates, who appreciated their contribution to the awareness of trade topics which they considered useful for their work.

162. In the ensuing discussion, two delegates expressed their support for the regional courses, as well as the commitment to work together with the secretariat to ensure their future success. One of them specifically mentioned the interest of her country to host the course in the future. The other referred to additional countries interested in hosting the courses. Both suggested that permanent venues in regions rotate and thus be semi-permanent. They also requested that the terms of reference prepared by the secretariat for the establishment of permanent venues spell out in advance and in a clear manner the conditions for hosting the courses and the form in which host countries should contribute.

III. Procedural and related matters

A. Opening of the session

163. The fifty-seventh session of the Trade and Development Board was opened on 15 September 2010 by Mr. Jean Feyder (Luxembourg), President of the Board at its fifty sixth session.

B. Election of officers
(Agenda item 1)

164. At its 1049th (opening) plenary meeting, the Board elected Mr. Luis Manuel Piantini Munnigh (Dominican Republic) President of the Board at its fifty-seventh session.

165. The Board elected nine vice-presidents to serve on the Bureau of the Board at its fifty-seventh session. Accordingly, the elected Bureau was as follows:

President: Mr. Luis Manuel Piantini Munnigh (Dominican Republic)

Vice-presidents: Mr. Mothae Anthony Maruping (Lesotho)
Mr. Darlington Mwape (Zambia)
Mr. Ibrahim S.M. Al-Adoofi (Yemen)
Mr. Desra Percaya (Indonesia)
Mr. Vassily Nebenzia (Russian Federation)
Mr. Federico González (Paraguay)
Mr. Konrad Scharinger (Germany)
Mr. Hugo Cameron (Canada)
Mr. Pasi-Heikki Vaaranmaa (Finland)

166. Following established practice, the Board agreed that the regional coordinators and China would be fully associated with the work of the Bureau of the Board.

C. Adoption of the agenda and organization of the work of the session
(Agenda item 2)

167. At its opening plenary meeting, the Board adopted the provisional agenda for the session contained in TD/B/57/1 (see annex I).

D. Review of the lists of States contained in the annex to General Assembly resolution 1995 (XIX)
(Agenda item 14 (f))

168. The membership is reflected in document TD/B/INF.215. There were no new applications.

Annex I

Agenda for the fifty-seventh session of the Trade and Development Board

1. Election of officers
2. Adoption of the agenda and organization of the work of the session
3. High-level segment: Towards sustainable recovery
4. Economic development in Africa: South-South cooperation: Africa and the new forms of development partnerships
5. Evolution of the international trading system and of international trade from a development perspective: The impact of the crisis-mitigation measures and prospects for recovery
6. Development strategies in a globalized world: Globalization, employment and development
7. Investment for development: Emerging challenges
8. Evaluation and review of UNCTAD's implementation of the Accra Accord
9. UNCTAD's contribution to the implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields
10. Technical cooperation activities:
    (a) Review of the technical cooperation activities of UNCTAD
    (b) Report on UNCTAD assistance to the Palestinian people
11. Matters requiring action by the Board in the follow-up to the twelfth session of the Conference:
    - Hearing with civil society
12. Other matters in the field of trade and development:
    (a) Progressive development of the law of international trade: Forty-third annual report of the United Nations Commission on International Trade Law
    (b) Report of the Joint Advisory Group on the International Trade Centre UNCTAD/WTO on its forty-third session
13. Report of the Working Party on the Strategic Framework and the Programme Budget
14. Institutional, organizational, administrative and related matters:
    (a) Report by the President of the Advisory Body set up in accordance with paragraph 166 of the Bangkok Plan of Action on the implementation of courses by the secretariat in 2009-2010 and their relevant impact; and the appointment of members of the Advisory Body for 2011

(b) Designation of intergovernmental bodies for the purposes of rule 76 of the rules of procedure of the Board

(c) Designation of non-governmental organizations for the purposes of rule 77 of the rules of procedure of the Board

(d) Review of the calendar of meetings

(e) Membership of the Working Party for 2011

(f) Review of the lists of States contained in the annex to General Assembly resolution 1995 (XIX)

(g) Administrative and financial implications of the actions of the Board

15. Adoption of the report on credentials

16. Provisional agenda for the fifty-eighth session of the Board

17. Other business

18. Adoption of the report

Annex II

Attendance[a]

1. Representatives of the following States members of the Trade and Development Board attended the session:

Afghanistan
Algeria
Angola
Argentina
Austria
Azerbaijan
Bangladesh
Belarus
Belgium
Benin
Brazil
Burkina Faso
Brunei Darussalam
Cameroon
Canada
Central African Republic
Chad
Chile
China
Colombia
Congo
Costa Rica
Côte d'Ivoire
Croatia
Cuba
Cyprus
Democratic Republic of the Congo
Djibouti
Dominican Republic
Egypt
El Salvador
Estonia
Ethiopia
Finland
France
Germany
Ghana
Greece
Guatemala
Guinea
Haiti
Honduras
Hungary
India
Indonesia
Iran (Islamic Republic of)
Iraq
Israel
Italy
Jamaica
Japan
Jordan
Kazakhstan
Kenya
Kyrgyzstan
Lesotho
Luxembourg
Madagascar
Malaysia
Mauritius
Mexico
Morocco
Mozambique
Myanmar
Nepal
Nigeria
Norway
Oman
Pakistan
Panama
Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Romania
Russian Federation
Rwanda
Saudi Arabia
Senegal
Serbia
Singapore
Slovakia

[a] For the list of participants, see TD/B/57/Inf.1.

Spain
Sweden
Switzerland
Thailand
The former Yugoslav Republic of Macedonia
Turkey
Uganda
Ukraine
United Kingdom of Great Britain and Northern Ireland
United States of America
Uruguay
Venezuela (Bolivarian Republic of)
Viet Nam
Yemen
Zambia
Zimbabwe

2. Representatives of the following States members of UNCTAD but not members of the Trade and Development Board attended the session:

Cape Verde
Holy See
Tajikistan

3. The following observer attended the session:

Palestine

4. The following intergovernmental organizations were represented at the session:

African Union
European Union
South Centre

5. The following United Nations organizations were represented at the session:

Economic Commission for Africa
Economic and Social Commission for Asia and the Pacific

6. The following specialized agencies and related organizations were represented at the session:

International Telecommunication Union
United Nations Industrial Development Organization
World Intellectual Property Organization
World Trade Organization

7. The following non-governmental organizations were represented at the session:

General category

Civil Society Coalition
Ingénieurs du monde
International Council of Women
International Trade Union Confederation
Global Traders Conference
OCAPROCE International
Oxfam
Third World Network
Village Suisse
World Council of Churches
World Vision International
International Council of Nurses

NGO accredited

Agence Afrique Performance
Centre du commerce international pour le développement
CUTS
OFADEC
Rwanda Women's Network

8. The following panellists participated in the session:

Ms. Louka Katseli, Minister of Labour and Social Security of Greece

Mr. Ali Badjo Gamatié, Vice-Governor of the Central Bank of West African States

Mr. Richard Koo, Chief Economist, Nomura Research Institute, Japan

Mr. Bert Koenders, former Minister of Development Cooperation, the Netherlands

Ms. Myret Zaki, Deputy Editor-in-Chief, Bilan, Geneva

Mr. Stephen Pursey, Head, Policy Integration Department, International Labour Organization

Mr. Harsha Vardhana Singh, Deputy Director General of WTO

Mr. André Borschberg, Chief Executive Officer and Project Co-founder, Solar Impulse

Mr. Erik Haites, President, Margaree Consultants and Senior Consultant, United Nations Framework Convention on Climate Change

Mr. Bruno Figueroa Fischer, Coordinator of the Advisory Office at the Unit for Economic Relations and International Cooperation, Ministry of Foreign Affairs, Mexico

Mr. Takahiko Onozuka, Senior Advisor, Japan Bank for International Cooperation

Mr. Matthew Bateson, Managing Director for Energy and Climate, World Business Council for Sustainable Development

Mr. José Luis del Valle Doblado, Director of Strategy and Research, Iberdrola

Mr. Njuguna Ndungu, Governor, Central Bank of Kenya, Nairobi

Mr. Babacar Carlos Mbaye, Ambassador, Permanent Mission of Senegal, Geneva

Mr. Maxwell Mkwezalamba, Commissioner for Economic and Social Affairs, African Union Commission, Addis Ababa, Ethiopia

Mr. Gbenga Gregory Obideyi, Acting Director, Trade Department, ECOWAS Commission

Mr. Sun Zhenyu, Ambassador, Permanent Mission of China to WTO, Geneva

Mr. Gopinathan Achamkulangare, Ambassador, Permanent Mission of India to the United Nations and other International Organizations, Geneva

Mr. Flávio Damico, Permanent Mission of Brazil to WTO, Geneva

Ms. Patricia Francis, Executive Director, International Trade Centre

Mr. Jean-Marc Deroz, Director of UNIDO Office in Geneva

Mr. Mounir Kleibo, ILO Representative, West Bank and Gaza Strip

Mr. Cyril Ferrand, WGS Senior Emergency and Rehabilitation Coordinator, FAO, Jerusalem (by video link)

Mr. Azzam Saleh Ayasa, Emergency and Rehabilitation Coordinator, FAO, Jerusalem (by video link)

Mr. Ashish Shah, Acting Chief, Office for Arab States, International Trade Centre

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General Assembly

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Report of the Trade and Development Board on its fifty-seventh session

Corrigendum

1. The masthead of document A/65/15 (Part IV) should read as above.

2. **Paragraph 142**

For the existing text *substitute*

142. There was widespread agreement at the meeting on the relevance of UNCTAD's work on assisting the Palestinian people. The report on UNCTAD assistance to the Palestinian people (TD/B/57/4) received commendation from the majority of delegates who made statements on this item. They praised UNCTAD for its high-quality research and analysis, and for the relevant technical cooperation activities that the secretariat extended to support Palestinian capacity-building efforts. One delegate expressed reservations with the content of the report, which did not reflect crucial inputs supplied by her country.

3. **Paragraph 156, first sentence**

For disappointment *read* reservation

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